

**NOTICE OF A REGULAR MEETING OF  
THE FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**PLEASE TAKE NOTICE** that a regular meeting of the Friedman Memorial Airport Authority shall be held Tuesday, January 5, 2021 at 5:30 p.m. online via GoToMeeting. All matters shall be considered Joint Decision Matters unless otherwise noted. ***This meeting is open to the public, but attendees are required to attend by web access. Instructions below:***

Please join the meeting from your computer, tablet, or smartphone.

<https://global.gotomeeting.com/join/723981309>

You can also dial in using your phone.

United States: 1 (312) 757-3121

Dial In Access Code: 723-981-309

The proposed Agenda for the meeting is as follows:

**AGENDA  
January 5, 2021**

- I. APPROVE AGENDA – ACTION ITEM**
- II. PUBLIC COMMENT (10 Minutes Allotted)**
- III. FRIEDMAN MEMORIAL AIRPORT AUTHORITY MEETING MINUTES OF:**
  - A. December 8, 2020 Regular Meeting – Motion to Approve – **Attachment #1 ACTION ITEM**
- IV. REPORTS**
  - A. Chairman Report
  - B. Blaine County Report
  - C. City of Hailey Report
  - D. Fly Sun Valley Alliance Report
  - E. Airport Manager Report
- V. AIRPORT STAFF BRIEF (5 Minutes Allotted)**
  - A. Noise Complaints in December
  - B. Profit & Loss, ATCT Traffic Operations Count and Enplanement Data – **Attachment #2 – #4**
  - C. Airport Commercial Flight Interruptions (unofficial)
  - D. Review Correspondence
- VI. ACTION ITEMS (a vote may occur but is not required to be taken)**
  - A. NEW BUSINESS
    - 1. Annual Audit of Acceptance of FMAA Financial Statements and Other Financial Information – Year Ended September 30, 2020 – Consideration of Acceptance – **Attachment #5 ACTION ITEM**
  - B. CONTINUING BUSINESS
    - 1. None
- VII. DISCUSSION AND UPDATES**
  - A. NEW BUSINESS
    - 1. Airport Minimum Standards and Rules and Regulations – Discussion
  - B. CONTINUING BUSINESS
    - 1. Miscellaneous
      - i. None
    - 2. Construction and Capital Projects
      - i. None
    - 3. Airport Planning Projects
      - i. Environmental Assessment (Land Acquisition) – Update
      - ii. Terminal Area Plan – Update
- VIII. PUBLIC COMMENT**
- IX. EXECUTIVE SESSION**
  - I.C. §74-206 (1),(c) To acquire an interest in real property which is not owned by a public agency**
  - I.C. §74-206 (1),(f) To communicate with legal counsel to discuss legal ramifications for controversy imminently likely to be litigated**
- X. ADJOURNMENT**

FRIEDMAN MEMORIAL AIRPORT AUTHORITY MEETINGS ARE OPEN TO ALL INTERESTED PARTIES. SHOULD YOU DESIRE TO ATTEND A BOARD MEETING AND NEED A REASONABLE ACCOMMODATION TO DO SO, PLEASE CONTACT THE AIRPORT MANAGER'S OFFICE AT LEAST ONE WEEK IN ADVANCE BY CALLING 208-788-4956 OR WRITING TO 1616 AIRPORT CIRCLE, HAILEY, IDAHO 83333.

## FMAA Meeting Brief 01-05-21

### III. FRIEDMAN MEMORIAL AIRPORT AUTHORITY MEETING MINUTES OF:

A. December 8, 2020 Regular Meeting – Motion to Approve - **Attachment #1 ACTION ITEM**

### IV. REPORTS

A. Chairman Report

This item is on the agenda to permit a Chairman report if appropriate.

B. Blaine County Report

This item is on the agenda to permit a County report if appropriate.

C. City of Hailey Report

This item is on the agenda to permit a City report if appropriate.

D. Fly Sun Valley Alliance Report

This item is on the agenda to permit a report if appropriate.

E. Airport Manager Report

This item is on the agenda to permit an Airport Manager report if appropriate.

### V. AIRPORT STAFF BRIEF - (5 Minutes Allotted)

A. Noise Complaints in December

LOCATION	DATE	TIME	AIRCRAFT TYPE	INCIDENT	ACTION/RESPONSE
Triumph Dr. - Bellevue	12/19/2020	16:45	General A/C Noise	Citizen stated the idling jets are causing fumes to linger in his neighborhood.	Operations Manager returned the call and answered a few of the citizen's questions.
Woodside, Hailey	December		CJ Jet	Low Flying Aircraft over Woodside – Airport, Tower, and FAA investigation. Airport to turn over investigation to FSDO	Operations Manager returned the call and informed the citizen that we are aware of the incident and the ATC is handling the inquiry/follow-up.
Bonanza, Hailey	12/26/2020	15:00	Low flying A/C on approach	Citizen stated an airplane appeared to be too low over his neighborhood.	The aircraft was on routine flight procedure while landing on RWY 13. Operations Manager will return call.

B. Profit & Loss, ATCT Traffic Operations Count and Enplanement Data - **Attachments #2 - #4**

**Attachment #2** is Friedman Memorial Airport Profit & Loss Budget vs. Actual (unaudited)

**Attachment #3** is 2001 - 2020 ATCT Traffic Operations Record comparison by month

**Attachment #4** is 2020 Enplanements, Deplanements and 2020 Seat Occupancy data

## FMAA Meeting Brief 01-05-21

The following revenue and expense analysis is provided for Board information and review:

### November 2021

Total Non-Federal Revenue	November, 2020	\$132,612.24
Total Non-Federal Revenue	November, 2019	\$159,912.45
Total Non-Federal Revenue	FY '21 thru November	\$537,521.34
Total Non-Federal Revenue	FY '20 thru November	\$542,620.48
Total Non-Federal Expenses	November, 2020	\$298,915.64
Total Non-Federal Expenses	November, 2019	\$256,963.95
Total Non-Federal Expenses	FY '21 thru November	\$745,953.20
Total Non-Federal Expenses	FY '20 thru November	\$683,232.73
Net Income excluding Federal Programs	FY '21 thru November	-\$208,431.86
Net Income excluding Federal Programs	FY '20 thru November	-\$140,612.25
Net Income to include Federal Programs	FY '21 thru November	*-\$961,023.23
Net Income to include Federal Programs	FY '20 thru November	-\$357,734.40

*\*Please note the ARFF truck reimbursement in the amount of \$665,642.00 is currently in progress. Excluding the expense for the ARFF truck, we are in a better position financially than this time last year at -\$295,381.23.*

#### C. Airport Commercial Flight Interruptions (unofficial):

AIRLINE	FLIGHT CANCELLATIONS	FLIGHT DIVERSIONS
December 2020		
Alaska Airlines	1	0
Delta	0	0
United	1	0

#### D. Review Correspondence

None

### VI. ACTION ITEMS (a vote may occur but is not required to be taken)

#### A. NEW BUSINESS

1. Annual Audit of Acceptance of FMAA Financial Statements and Other Financial Information – Year Ended September 30, 2020 – Consideration of Acceptance – **Attachment #5 - ACTION ITEM**

Rexroat, Harberd & Associates prepared the financial statements and Harris & Company completed the audit. Ms. Laurie Harberd from Rexroat, Harberd & Associates and Mr. Josh Tyree from Harris & Company will attend the meeting to present the financial statements and results of the audit and will be available to answer any questions the Board may have.

## **FMAA Meeting Brief 01-05-21**

**Action requested: Consider Motion to Approve Draft Financial Statements and direct Staff/Auditor to finalize for distribution to appropriate government agencies.**

### **B. CONTINUING BUSINESS**

1. None

## **VII. DISCUSSION AND UPDATES**

### **A. NEW BUSINESS**

1. Airport Minimum Standards and Rules and Regulations - Discussion

Staff is initiating a project to update the airport's Minimum Standards and Rules and Regulations. Both are considered critical guiding documents by the FAA for airport management and both need an update. The current Airport Minimum Standards were last updated in 1997 and Rules and Regulations in 1974. The project will be completed with the assistance of our planning consultant team, Mead & Hunt and subconsultants. The update of these documents was identified in the planning selection and the project was accounted for in the approved FY2021 budget. Staff will provide a brief overview of the project goals, elements, and schedule at the meeting.

### **B. CONTINUING BUSINESS**

1. Miscellaneous

- i. None

2. Construction and Capital Projects

- i. None

3. Airport Planning Projects

- i. Environmental Assessment (Land Acquisition) – Update

Preparation of an Environmental Assessment (EA) for the proposed land acquisition project continues. Coordination with the FAA continues to plan and prepare for the next steps agency-to-agency coordination between the FAA and the State Historic Preservation Office (SHPO). The preliminary draft Purpose and Need and Alternatives descriptive sections were provided for airport staff review and comment and then revised based on staff feedback.

Additional preliminary draft chapters of the EA are being provided to airport staff for review and comment with a preliminary draft anticipated to the FAA for review in early 2021. Public release of the draft document for review and comment is expected early

## **FMAA Meeting Brief 01-05-21**

next year. Completion of the Environmental Assessment process, including a Finding of No Significant Impact by the FAA, is expected in spring of 2021.

### **ii. Terminal Area Plan – Update**

Preparation of the Terminal Area Plan continues by Mead & Hunt. The consultant team submitted inventory and capacity documents for staff review in mid-December. The consultant team will be attending the meeting to provide the Board a detailed update of project efforts to date, next steps, and schedule as well as provide the Board an opportunity to ask questions.

## **VIII. PUBLIC COMMENT**

- IX. EXECUTIVE SESSION –** I.C. §74-206 (1),(c) To acquire an interest in real property which is not owned by a public agency  
I.C. §74-206 (1),(f) To communicate with legal counsel to discuss legal ramifications for controversy imminently likely to be litigated

## **X. ADJOURNMENT**

**MINUTES OF A REGULAR MEETING  
OF THE  
FRIEDMAN MEMORIAL AIRPORT AUTHORITY  
December 8, 2020  
5:30 P.M.**

**IN ATTENDANCE:**

**BOARD MEMBERS:** Chairman – Jacob Greenberg, Vice-Chairman – Don Keirn, Treasurer - Ron Fairfax, Board Members - Angenie McCleary, Patrick Cooley, Dick Fosbury, Martha Burke

**FRIEDMAN MEMORIAL AIRPORT STAFF:** Airport Manager – Chris Pomeroy, Airport Security Coordinator – Steve Guthrie, Finance & Administration Manager – Brent Davis, Airport Operations Manager – Tim Burke, Airport Business Coordinator – Sarah Funk, Airport Administrative Coordinators – Sue Heaphy & Jenna Elliott

**CONSULTANTS:** Studio 360 – Sarah Shepard

**AIRPORT LEGAL COUNSEL:** Lawson Laski Clark, PLLC – Jim Laski

**CALL TO ORDER:**

The meeting was called to order at 5:32 p.m. by Chairman Greenberg

**I. APPROVE AGENDA**

The agenda was approved as presented

**MOTION:**     *Made by Board Member Fosbury to approve the agenda as presented. Seconded by Board Member Burke.*

**PASSED UNANIMOUSLY**

**II. PUBLIC COMMENT**

City of Hailey Council Member, Sam Linnet introduced himself he is looking forward to serving on FMA Board starting January 2021. The board welcomed Sam.

**III. APPROVE FMAA  
MEETING MINUTES**

A. November 17, 2020 Regular Meeting Minutes - **Attachment #1**

**MOTION:**     *Made by Board Vice-Chairman Keirn to approve the board meeting minutes of the November 17, 2020 Regular Meeting. Seconded by Board Member Fosbury.*

**PASSED UNANIMOUSLY**

**IV. RECOGNITION OF  
SERVICE**

Board Chairman Greenberg thanked Fritz Haemmerle and Pat Cooley for their service to FMA and the Community in serving on the FMA Board. All other serving board members thanked them for their service on the Board.

Board Member Cooley reported he appreciates Airport Manager Pomeroy's professionalism and thanked both the Board members from City of Hailey and Blaine County. He stated at times there was public discourse between the City of Hailey and Blaine County but because there was mutual respect, they were able to effectively serve the people of the Wood River Valley, and it has been a pleasure for him to serve on the FMA Board.

**V. REPORTS**

A. Chairman Report

Chairman Greenberg reported he is happy with the direction that FMA is moving in terms of the new approach and agreed with Board Member Cooley on the increased relations and professionalism of the Board and FMA staff. Greenberg reported he travelled on a commercial flight and found the airports and airlines doing an outstanding job enforcing COVID protocols.

B. Blaine County Report

Chairman Greenberg reported the County continues to update the website and community on COVID.

- C. City of Hailey Report  
Board Member Burke thanked outgoing FMA Board Members Pat Cooley and Fritz Haemmerle for their outstanding service to the FMA Board and community.
  - D. Fly Sun Valley Alliance Report  
Carol Waller reported the winter flight schedule starts December 17-19<sup>th</sup>. She mentioned there are a few flight changes and communication will continue between airlines/alliance and FMA management.
  - E. Airport Manager Report (see Power Point Presentation)  
Airport Manager Pomeroy reported on airport activity. Enplanements were down in November 59% from last year. Operations were up slightly for the month of November from last year with a year-to-date operation at -2.7%.  
Airport Manager Pomeroy reported the new approach is operational as of December 3, 2020.  
Airport Manager Pomeroy reported he has been working with Blaine County Land Use Department as it relates to drafting an airport vicinity overlay district. This will address airspace protection and land use compatibility.  
Airport Manager Pomeroy reported the following is "On the Horizon:"
    - Terminal Area Plan Update by consultant team Mead & Hunt
    - Formal Audit findings and presentation
- Board Member Fairfax requested a breakdown of passenger numbers, in addition to the enplanement and operations numbers currently being reported. Airport Manager Pomeroy agreed the passenger numbers would be valuable for planning. He will reach out to Carol Waller at Fly Sun Valley Alliance for reporting numbers and relay those numbers to the Board.

## VI. AIRPORT STAFF BRIEF

- A. Noise Complaints in November - None
- B. Profit & Loss, ATCT Traffic Operations Count and Enplanement Data (See **Attachment #2-#4**)
- C. Airport Commercial Flight Interruptions (unofficial)
- D. Review Correspondence

## VII. ACTION ITEMS

- A. NEW BUSINESS (See Brief & Power Point)
  - 1. Short Term Extension to Joint Powers Agreement- **Attachment #5 ACTION ITEM**  
Airport Legal Counsel Jim Laski reported he has prepared a short-term extension to the Joint Powers Agreement. He is currently working on a re-draft and should get this to the City and Blaine County so they can continue to work on agreement. He is proposing an extension to April 15, 2021.  
Jim Laski confirmed Joint Power Agreements needs to be approved by both the City of Hailey and Blaine County.  
Board Chairman Greenberg is in favor of extension; Board members agreed.
  - 2. Reappointment of Independent Board Member Position – Consideration of Approval- **ACTION ITEM**  
Board Chairman Greenberg recommended re-appointing Ron Fairfax as the Independent Board Member. Board Members Burke and McCleary agreed with Chairman Greenberg in reappointing Board Member Fairfax.  
**MOTION: Made by Board Member Fosbury to reappoint Ron Fairfax as the Independent Board Member Position until December 31, 2022. Seconded by Board Member McCleary.**

**PASSED UNANIMOUSLY**

Roll Call Vote:	Yes
Board Member Burke	Yes
Board Chairman Greenberg	Yes

<b>Board Vice-Chairman Keirn</b>	<b>Yes</b>
<b>Board Member Fosbury</b>	<b>Yes</b>
<b>Board Member McCleary</b>	<b>Yes</b>
<b>Board Member Cooley</b>	<b>Yes</b>

**PASSED UNANIMOUSLY**

3. Revisions to Transient Tie-Down Fees – Consideration of Approval –  
**Attachment #6 ACTION ITEM**

Airport Manager Pomeroy reported there was a significant demand for transient tie-downs this past summer. He has been working with FMA staff to address this issue and they have a proposal for the board to consider.

Airport Administrative Coordinator Jenna Elliott outlined the proposed revisions for the tie-down space allotment and fee structure. To better utilize the tie-down spaces available, she proposed allocating a block of 12 spaces on the Section 2 Apron specifically designated for transient parking and increasing the 6-month lease space availability from 1 to 6 spaces.

She stated the West Hangar Apron spaces have been under-utilized due to the lack of interest in paying an increased lease fee for lights and power. For this reason, it was proposed that there be no rate difference based on location of the tiedown space, aside from an annual power surcharge for the 4 spaces that include power outlets.

Jenna Elliott detailed some proposed changes to the current rates and charges schedule to include a wider range of aircraft and the addition of the power surcharge. She illustrated how the proposed changes would potentially result in an increase of net revenue but reiterated the primary goal of the changes were centered on the idea of better utilization of the spaces available.

**MOTION:** *Made by Board Member Burke to approve the tie-down rate revisions as proposed. Seconded by Board Member Cooley.*

**PASSED UNANIMOUSLY**

B. CONTINUING BUSINESS

1. None

**VIII. DISCUSSION AND  
UPDATES**

A. NEW BUSINESS

1. Fiscal Year 2020 Audit Update

Airport Finance & Administration Manager Brent Davis reported the initial audit review went very well and there is no sign of any findings. A report will be provided at the next board meeting.

B. CONTINUING BUSINESS

1. Miscellaneous
  - i. None
2. Construction and Capital Projects
  - i. None
3. Airport Planning Projects

- i. Environmental Assessment (Land Acquisition) – Update

Airport Manager Pomeroy reported the following has been completed:

- Project Description
- Purpose and need, and project alternatives
- Identification of affected environment and potential environmental consequences.
- A field visit was conducted on September 28-30<sup>th</sup>.
- Draft deliverables submitted



Airport Manager Pomeroy mentioned agency coordination between the FAA and State Historical Preservation office regarding the cultural resource coordination.

ii. Terminal Area Plan - Update

Airport Manager Pomeroy reported the following has been completed.

- First round of tenant interviews was conducted week of November 9th.
- Completed enplanement and passenger profile.
- Tenant Interviews where held week of November 9th.

Next steps in process

- Staff review – draft deliverables, inventory & capacity analysis
- Consultant update to Board in January

**IX. PUBLIC COMMENT**

No public comment

**X. EXECUTIVE SESSION**

**MOTION:** *Made by Board Member Burke to enter executive session pursuant to Idaho Code §74-206 paragraph 1(c) to acquire an interest in real property which is not owned by a public agency. Seconded by Board Member Fosbury.*

**Roll Call Vote:**

Board Member Fairfax	Yes
Board Vice Chairman Keirn	Yes
Board Member Cooley	Yes
Board Member Fosbury	Yes
Board Member Burke	Yes
Board Member McCleary	Yes
Board Chairman Greenberg	Yes

***PASSED UNANIMOUSLY***

**XI. ADJOURNMENT**

The December 8, 2020 Regular Meeting of the Friedman Memorial Airport Authority was adjourned at approximately 6:29 p.m.

---

Angenie McCleary, Secretary

\* *Additional resources/materials that should be reviewed with these meeting minutes include but are not limited to the Friedman Memorial Airport Authority Board Packet briefing, the PowerPoint presentation prepared for this meeting and any referenced attachments.*

10:39 AM

12/28/20

Accrual Basis

# Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000-00 · AIRCARRIER</b>				
4000-01 · Aircarrier - Lease Space	29,157.17	58,333.34	-29,176.17	50.0%
4000-02 · Aircarrier - Landing Fees	18,843.56	19,666.66	-823.10	95.8%
4000-03 · Aircarrier - Gate Fees	0.00	0.00	0.00	0.0%
4000-04 · Aircarrier - Utility Fees	60.00	0.00	60.00	100.0%
4010-07 · Aircarrier - '14 PFC App	37,922.51	52,750.00	-14,827.49	71.9%
<b>Total 4000-00 · AIRCARRIER</b>	<b>85,983.24</b>	<b>130,750.00</b>	<b>-44,766.76</b>	<b>65.8%</b>
<b>4020-00 · TERMINAL AUTO PARKING REVENUE</b>				
4020-01 · Automobile Parking - Terminal	32,548.00	44,333.34	-11,785.34	73.4%
<b>Total 4020-00 · TERMINAL AUTO PARKING REVENUE</b>	<b>32,548.00</b>	<b>44,333.34</b>	<b>-11,785.34</b>	<b>73.4%</b>
<b>4030-00 · AUTO RENTAL REVENUE</b>				
4030-01 · Automobile Rental - Commission	45,098.37	50,600.00	-5,501.63	89.1%
4030-02 · Automobile Rental - Lease Space	4,924.28	4,983.34	-59.06	98.8%
4030-03 · Automobile Rental - Auto Prkng	10,553.58	14,166.66	-3,613.08	74.5%
4030-04 · Automobile Rental - Utilities	0.00	333.34	-333.34	0.0%
<b>Total 4030-00 · AUTO RENTAL REVENUE</b>	<b>60,576.23</b>	<b>70,083.34</b>	<b>-9,507.11</b>	<b>86.4%</b>
<b>4040-00 · TERMINAL CONCESSION REVENUE</b>				
4040-01 · Terminal Shops - Commission	537.08	833.34	-296.26	64.4%
4040-03 · Terminal Shops - Utility Fees	0.00	333.34	-333.34	0.0%
4040-10 · Advertising - Commission	9,106.90	4,166.66	4,940.24	218.6%
4040-11 · Vending Machines - Commission	344.15	833.34	-489.19	41.3%
4040-12 · Terminal ATM	150.00	166.66	-16.66	90.0%
<b>Total 4040-00 · TERMINAL CONCESSION REVENUE</b>	<b>10,138.13</b>	<b>6,333.34</b>	<b>3,804.79</b>	<b>160.1%</b>
<b>4050-00 · FBO REVENUE</b>				
4050-01 · FBO - Lease Space	40,991.39	27,833.34	13,158.05	147.3%
4050-02 · FBO - Tiedown Fees	37,316.25	34,166.66	3,149.59	109.2%
4050-03 · FBO - Landing Fees - Trans.	0.00	15,000.00	-15,000.00	0.0%
4050-04 · FBO - Commission	3,421.30	1,183.34	2,237.96	289.1%
4050-07 · FBO - Miscellaneous	0.00	0.00	0.00	0.0%
<b>Total 4050-00 · FBO REVENUE</b>	<b>81,728.94</b>	<b>78,183.34</b>	<b>3,545.60</b>	<b>104.5%</b>
<b>4060-00 · FUEL FLOWAGE REVENUE</b>				
4060-01 · Fuel Flowage - FBO	39,699.60	30,250.00	9,449.60	131.2%
<b>Total 4060-00 · FUEL FLOWAGE REVENUE</b>	<b>39,699.60</b>	<b>30,250.00</b>	<b>9,449.60</b>	<b>131.2%</b>
<b>4070-00 · TRANSIENT LANDING FEES REVENUE</b>				
4070-01 · Landing Fees - Commercial	0.00	30,000.00	-30,000.00	0.0%
4070-02 · Landing Fees - Non-Comm./Gov't	64,380.00	33.34	64,346.66	193,101.4%

10:39 AM

12/28/20

Accrual Basis

# Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
<b>Total 4070-00 · TRANSIENT LANDING FEES REVENUE</b>	64,380.00	30,033.34	34,346.66	214.4%
<b>4080-00 · HANGAR REVENUE</b>				
4080-01 · Land Lease - Hangar	152,235.98	113,666.66	38,569.32	133.9%
4080-02 · Land Lease - Hangar/Trans. Fee	8,382.50	0.00	8,382.50	100.0%
4080-03 · Hangar/Utilities (E8,11,24)	0.00	250.00	-250.00	0.0%
4080-05 · Land Lease - FMA Hangar Rentals	8,204.38	5,000.00	3,204.38	164.1%
<b>Total 4080-00 · HANGAR REVENUE</b>	168,822.86	118,916.66	49,906.20	142.0%
<b>4090-00 · TIEDOWN PERMIT FEES REVENUE</b>				
4090-01 · Tiedown Permit Fees (FMA)	0.00	3,333.34	-3,333.34	0.0%
<b>Total 4090-00 · TIEDOWN PERMIT FEES REVENUE</b>	0.00	3,333.34	-3,333.34	0.0%
<b>4100-00 · CARGO CARRIERS REVENUE</b>				
4100-01 · Cargo Carriers - Landing Fees	0.00	1,750.00	-1,750.00	0.0%
4100-02 · Cargo Carriers - Tiedown	0.00	500.00	-500.00	0.0%
<b>Total 4100-00 · CARGO CARRIERS REVENUE</b>	0.00	2,250.00	-2,250.00	0.0%
<b>4110-00 · MISCELLANEOUS REVENUE</b>				
4110-01 · Misc. Revenue	3,212.43	833.34	2,379.09	385.5%
4110-05 · Misc. Incident/Accident	0.00	0.00	0.00	0.0%
4110-09 · Miscellaneous Expense Reimburse	0.00	0.00	0.00	0.0%
<b>Total 4110-00 · MISCELLANEOUS REVENUE</b>	3,212.43	833.34	2,379.09	385.5%
<b>4120-00 · GROUND TRANSP. PERMIT REVENUE</b>				
4120-01 · Ground Transportation Permit	0.00	3,333.34	-3,333.34	0.0%
4120-02 · GTSP - Trip Fee	440.00	0.00	440.00	100.0%
<b>Total 4120-00 · GROUND TRANSP. PERMIT REVENUE</b>	440.00	3,333.34	-2,893.34	13.2%
<b>4400-00 · TSA/SECURITY</b>				
4400-02 · Terminal Lease	6,727.50	6,727.50	0.00	100.0%
4400-03 · Security Prox. Cards	17,740.00	6,000.00	11,740.00	295.7%
<b>Total 4400-00 · TSA/SECURITY</b>	24,467.50	12,727.50	11,740.00	192.2%
<b>4500-00 · IDAHO STATE GRANT PROGRAM REV.</b>				
4500-18 · SUN-18 SKW E-175 Certification	0.00	0.00	0.00	0.0%
4500-19 · SUN-19 AIP Sponsor Match	0.00	0.00	0.00	0.0%
4500-20 · SUN-20	0.00	0.00	0.00	0.0%
4500-21 · SUN-21	0.00	2,500.00	-2,500.00	0.0%
4500-26 · IDOT F208SUN	0.00	0.00	0.00	0.0%
<b>Total 4500-00 · IDAHO STATE GRANT PROGRAM REV.</b>	0.00	2,500.00	-2,500.00	0.0%
<b>4510-00 · DOT/Small Community Air Service</b>				
4510-01 · Small Community Air Service	0.00	0.00	0.00	0.0%

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
4510-02 · Local Match Contribution	0.00	0.00	0.00	0.0%
Total 4510-00 · DOT/Small Community Air Service	0.00	0.00	0.00	0.0%
4520-00 · INTEREST REVENUE				
4520-01 · Interest Revenue - General	3,446.92	3,333.34	113.58	103.4%
4520-07 · Interest Revenue - '14 PFC	1.36	0.00	1.36	100.0%
4520-08 · Finance Fee Revenue	0.00	0.00	0.00	0.0%
Total 4520-00 · INTEREST REVENUE	3,448.28	3,333.34	114.94	103.4%
4742-00 · AIP 42 - Project Air Carr. Apr				
4742-01 · AIP '42 Air Carr. Apron	0.00	0.00	0.00	0.0%
Total 4742-00 · AIP 42 - Project Air Carr. Apr	0.00	0.00	0.00	0.0%
4743-00 · AIP 43 - Air Carrier /Pkg. Lot				
4743-01 · AIP 43 - Air Carrier/Pkg. Lot	0.00	0.00	0.00	0.0%
Total 4743-00 · AIP 43 - Air Carrier /Pkg. Lot	0.00	0.00	0.00	0.0%
4744-00 · AIP '44 RPZ Acquisition EA				
4744-01 · AIP '44 - RPZ Acquisition - EA	0.00	0.00	0.00	0.0%
4744-00 · AIP '44 RPZ Acquisition EA - Other	0.00	0.00	0.00	0.0%
Total 4744-00 · AIP '44 RPZ Acquisition EA	0.00	0.00	0.00	0.0%
4745-00 · AIP '45 Terminal Apron Expan				
4745-02 · AIP '45 Expand AC Apr	0.00	0.00	0.00	0.0%
4745-01 · AIP '45 Terminal Apron Expan	0.00	0.00	0.00	0.0%
Total 4745-00 · AIP '45 Terminal Apron Expan	0.00	0.00	0.00	0.0%
4746-00 · AIP '46 Acquire SRE ARFF				
4746-01 · AIP '46 Acquire SRE ARFF	-1,961.72	0.00	-1,961.72	100.0%
4746-00 · AIP '46 Acquire SRE ARFF - Other	0.00	0.00	0.00	0.0%
Total 4746-00 · AIP '46 Acquire SRE ARFF	-1,961.72	0.00	-1,961.72	100.0%
4747-00 · AIP '47 - Acq.SRE/ARFF, Obs.Rem				
4747-01 · AIP '47-Acq.SRE/ARFF&Obs. Remov	0.00	0.00	0.00	0.0%
Total 4747-00 · AIP '47 - Acq.SRE/ARFF, Obs.Rem	0.00	0.00	0.00	0.0%
4748-00 · AIP '48 Land Acquisition				
4748-01 · AIP '48 Land Acq.- RPZ - 65 Acr	-2,971.87	0.00	-2,971.87	100.0%
Total 4748-00 · AIP '48 Land Acquisition	-2,971.87	0.00	-2,971.87	100.0%
4749-00 · AIP '49 - Acq. SRE/Pavement Mai				
4749-01 · AIP '49 - Acq. SRE/Pavement Mai	-44,679.15	7,031.24	-51,710.39	-635.4%

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
Total 4749-00 · AIP '49 - Acq. SRE/Pavement Mai	-44,679.15	7,031.24	-51,710.39	-635.4%
4750-00 · Terminal Area Plan (TAP)				
4750-01 · Terminal Area Plan	0.00	5,000.00	-5,000.00	0.0%
Total 4750-00 · Terminal Area Plan (TAP)	0.00	5,000.00	-5,000.00	0.0%
4751-00 · EA - Land Acq. - Approach Prote				
4751-01 · EA - Land Acq. Approach Protect	0.00	26,666.66	-26,666.66	0.0%
Total 4751-00 · EA - Land Acq. - Approach Prote	0.00	26,666.66	-26,666.66	0.0%
4752-00 · CARES Act				
4752-01 · CARES Act	0.00			
Total 4752-00 · CARES Act	0.00			
4753-00 · AIP '53 - Rehabilitate Runway				
4753-01 · AIP '53 - Rehabilitate Runway	0.00	93,750.00	-93,750.00	0.0%
Total 4753-00 · AIP '53 - Rehabilitate Runway	0.00	93,750.00	-93,750.00	0.0%
Total Income	525,832.47	669,642.12	-143,809.65	78.5%
Gross Profit	525,832.47	669,642.12	-143,809.65	78.5%
Expense				
EXPENDITURES				
"A" EXPENSES				
5000-01 · Salaries - Airport Manager	26,395.24	26,395.23	0.01	100.0%
5010-00 · Salaries -Finance Manager	16,666.68	19,212.34	-2,545.66	86.7%
5010-01 · Salaries - Office Assist.	21,145.32	20,467.20	678.12	103.3%
5010-03 · Salaries - Arpt Business Coord	11,415.72	11,415.68	0.04	100.0%
5020-00 · Salaries - ARFF/OPS Manager	15,833.33	18,976.54	-3,143.21	83.4%
5030-00 · Salaries - ARFF/OPS Specialist	104,669.43	76,006.66	28,662.77	137.7%
5040-00 · Salaries-ASC/Sp.Prjct./Ex. Assi	35,017.39	14,594.66	20,422.73	239.9%
5050-00 · Salaries-Seasonal-Snow Removal	4,060.75	9,166.66	-5,105.91	44.3%
5050-01 · Salaries - Seasonal - Arpt Host	0.00	833.34	-833.34	0.0%
5050-02 · Salaries - Merit Increase	0.00	0.00	0.00	0.0%
5060-01 · Overtime - General	0.00	333.34	-333.34	0.0%
5060-02 · Overtime - Snow Removal	0.00	7,500.00	-7,500.00	0.0%
5060-04 · OT - Security	0.00	833.34	-833.34	0.0%
5070-05 · Compensated Absenses Accrued	0.00	0.00	0.00	0.0%
5100-00 · Retirement	26,791.55	23,833.34	2,958.21	112.4%
5110-00 · Social Security/Medicare	17,071.21	16,392.00	679.21	104.1%
5120-00 · Life Insurance	578.49	333.34	245.15	173.5%
5130-00 · Medical Insurance	36,372.32	42,773.34	-6,401.02	85.0%
5160-00 · Workman's Compensation	0.00	3,333.34	-3,333.34	0.0%
5170-00 · Unemployment Claims	0.00	0.00	0.00	0.0%

10:39 AM

12/28/20

Accrual Basis

# Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
<b>Total "A" EXPENSES</b>	316,017.43	292,400.35	23,617.08	108.1%
<b>"B" EXPENDITURES</b>				
<b>"B" EXPENSES - ADMINISTRATIVE</b>				
<b>6000-00 · TRAVEL EXPENSE</b>				
6000-01 · Travel	0.00	6,233.33	-6,233.33	0.0%
<b>Total 6000-00 · TRAVEL EXPENSE</b>	0.00	6,233.33	-6,233.33	0.0%
<b>6010-00 · SUPPLIES/EQUIPMENT EXPENSE</b>				
6010-01 · Supplies - Office	1,400.26	1,333.34	66.92	105.0%
6010-02 · Supplies - Parking	0.00	166.66	-166.66	0.0%
6010-03 · Supplies - Computer	1,699.97	1,000.00	699.97	170.0%
<b>Total 6010-00 · SUPPLIES/EQUIPMENT EXPENSE</b>	3,100.23	2,500.00	600.23	124.0%
<b>6020-00 · INSURANCE</b>				
6020-01 · Insurance	26,562.00	9,320.00	17,242.00	285.0%
<b>Total 6020-00 · INSURANCE</b>	26,562.00	9,320.00	17,242.00	285.0%
<b>6030-00 · UTILITIES</b>				
6030-01 · Utilities - Gas/Terminal	2,350.00	3,000.00	-650.00	78.3%
6030-02 · Utilities - Gas/AOB & Cold Stor	872.00	1,416.66	-544.66	61.6%
6030-03 · Utilities - Elec./Runway&PAPI	909.49	1,083.30	-173.81	84.0%
6030-04 · Utilities - Elec./AOB & Cold St	1,353.75	1,416.70	-62.95	95.6%
6030-05 · Utilities - Electric/Terminal	6,291.26	8,333.30	-2,042.04	75.5%
6030-06 · Utilities - Telephone	2,732.52	2,666.70	65.82	102.5%
6030-07 · Utilities - Water	395.40	3,000.00	-2,604.60	13.2%
6030-08 · Utilities - Garbage Removal	2,152.73	2,416.70	-263.97	89.1%
6030-09 · Utilities - Sewer	1,020.45	683.30	337.15	149.3%
6030-11 · Utilities - Electric/Tower	826.88	916.70	-89.82	90.2%
6030-12 · Utilities - Elec./Brdfld.Hghl	53.95	83.30	-29.35	64.8%
6030-13 · Utilities - Elec. Exit Booth	208.99	416.70	-207.71	50.2%
6030-15 · Utilities - Elec/AWOS	526.63	666.70	-140.07	79.0%
6030-16 · Utilities - Elec. Wind Cone	23.98	25.00	-1.02	95.9%
6030-17 · Utilities - Elec./Gas- Hangar	366.33	583.30	-216.97	62.8%
6030-18 · Utilities - Lubricant Wst. Dspl	0.00	83.30	-83.30	0.0%
<b>Total 6030-00 · UTILITIES</b>	20,084.36	26,791.66	-6,707.30	75.0%
<b>6040-00 · SERVICE PROVIDER</b>				
6040-01 · Service Provider - General	238.19	0.00	238.19	100.0%
6040-02 · Service Provider - Term. Serv.	696.12	938.50	-242.38	74.2%
6040-03 · Service Provider - AOB Services	7,862.33	8,666.70	-804.37	90.7%
6040-04 · Service Provider-Ops./Airfield	13,350.00	2,666.00	10,684.00	500.8%
<b>Total 6040-00 · SERVICE PROVIDER</b>	22,146.64	12,271.20	9,875.44	180.5%
<b>6050-00 · PROFESSIONAL SERVICES</b>				

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
6050-01 · Professional Services - Legal	10,953.50	10,000.00	953.50	109.5%
6050-02 · Professional Serv. - Audit/Fina	24,122.50	11,666.70	12,455.80	206.8%
6050-03 · Professional Services - Engineer	0.00	4,166.70	-4,166.70	0.0%
6050-04 · Professional Services - HR	0.00	3,333.30	-3,333.30	0.0%
6050-05 · Professional Services - Gen.	38,850.00	1,666.70	37,183.30	2,331.0%
6050-10 · Prof. Svcs.-IT/Comp. Support	832.00	2,500.00	-1,668.00	33.3%
6050-12 · Prof. Serv.- Planning Air Serv.	1,896.25	1,166.70	729.55	162.5%
6050-13 · Prof. Serv.-Website Des.& Maint	155.48	666.70	-511.22	23.3%
6050-15 · Prof. Serv.-Comm/Public Outreac	4,734.67	7,000.00	-2,265.33	67.6%
6050-17 · Prof. Serv. - Airspace Consult.	0.00	4,166.70	-4,166.70	0.0%
6050-18 · Prof. Services - Approach Maint	0.00	5,000.00	-5,000.00	0.0%
6050-19 · Prof. Serv.-ATCT Relocation	0.00	5,000.00	-5,000.00	0.0%
<b>Total 6050-00 · PROFESSIONAL SERVICES</b>	<b>81,544.40</b>	<b>56,333.50</b>	<b>25,210.90</b>	<b>144.8%</b>
6060-00 · MAINTENANCE-OFFICE EQUIPMENT				
6060-01 · Maint.-Office Equip./Gen.	0.00	0.00	0.00	0.0%
6060-04 · Maintenance - Copier	321.37	333.30	-11.93	96.4%
6060-05 · Maintenance - Phone	0.00	216.70	-216.70	0.0%
<b>Total 6060-00 · MAINTENANCE-OFFICE EQUIPMENT</b>	<b>321.37</b>	<b>550.00</b>	<b>-228.63</b>	<b>58.4%</b>
6070-00 · RENT/LEASE OFFICE EQUIPMENT				
6070-02 · Rent/Lease - Postage Meter	292.65	200.00	92.65	146.3%
<b>Total 6070-00 · RENT/LEASE OFFICE EQUIPMENT</b>	<b>292.65</b>	<b>200.00</b>	<b>92.65</b>	<b>146.3%</b>
6080-00 · DUES/MEMBERSHIPS/PUBLICATIONS E				
6080-01 · Dues/Memberships	801.14	1,000.00	-198.86	80.1%
6080-04 · Publications	1,671.68	833.30	838.38	200.6%
<b>Total 6080-00 · DUES/MEMBERSHIPS/PUBLICATIO...</b>	<b>2,472.82</b>	<b>1,833.30</b>	<b>639.52</b>	<b>134.9%</b>
6090-00 · POSTAGE				
6090-01 · Postage/Courier Service	0.00	333.30	-333.30	0.0%
<b>Total 6090-00 · POSTAGE</b>	<b>0.00</b>	<b>333.30</b>	<b>-333.30</b>	<b>0.0%</b>
6100-00 · EDUCATION/TRAINING				
6100-01 · Education/Training - Admin.	0.00	2,500.00	-2,500.00	0.0%
6100-02 · Education/Training - OPS	668.56	2,500.00	-1,831.44	26.7%
6100-03 · Education/Training - ARFF	8,407.58	2,416.70	5,990.88	347.9%
6100-04 · Ed/Train. - ARFF Trienn. Drill	0.00	0.00	0.00	0.0%
6100-05 · Education - Noise Abatement	0.00	0.00	0.00	0.0%
6100-06 · Education - Security	195.00	500.00	-305.00	39.0%
6100-08 · Education/Training - HFD Coop.	0.00	833.30	-833.30	0.0%
<b>Total 6100-00 · EDUCATION/TRAINING</b>	<b>9,271.14</b>	<b>8,750.00</b>	<b>521.14</b>	<b>106.0%</b>
6101-00 · PUBLIC OUTREACH/COMMUNICATIONS				

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
6101-01 · Advertising/Social Media/Sponso	3,875.60	5,833.30	-1,957.70	66.4%
6101-02 · Public Outr/Comm - Noise Abatem	0.00	83.30	-83.30	0.0%
6101-03 · Public Outr/Comm - SAAC	0.00	1,666.70	-1,666.70	0.0%
<b>Total 6101-00 · PUBLIC OUTREACH/COMMUNICATI...</b>	<b>3,875.60</b>	<b>7,583.30</b>	<b>-3,707.70</b>	<b>51.1%</b>
<b>6110-00 · CONTRACTS</b>				
6110-01 · Contracts - General	0.00	0.00	0.00	0.0%
6110-02 · Contracts - FMAA	6,500.00	7,000.00	-500.00	92.9%
6110-03 · Contracts - FBO/Fee Collection	0.00	8,333.30	-8,333.30	0.0%
6110-08 · Contracts - Eccles Tree Lights	0.00	0.00	0.00	0.0%
6110-16 · Contracts - Prkg Mngt Fee/Ops	37,352.20	27,500.00	9,852.20	135.8%
6110-17 · Contracts - Landing Fee Equip.	0.00	2,500.00	-2,500.00	0.0%
6110-18 · Contracts - Vector Commissions	8,369.40			
<b>Total 6110-00 · CONTRACTS</b>	<b>52,221.60</b>	<b>45,333.30</b>	<b>6,888.30</b>	<b>115.2%</b>
<b>6120-00 · ZzZ_PERMITS</b>				
6120-01 · ZzZ_Permits - General	0.00	0.00	0.00	0.0%
<b>Total 6120-00 · ZzZ_PERMITS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>6130-00 · MISCELLANEOUS EXPENSES</b>				
6130-01 · Misc. - General	1,450.25	2,500.00	-1,049.75	58.0%
6130-02 · Misc. - Incident/Accident	0.00	0.00	0.00	0.0%
6130-19 · Misc. COVID-19	6,787.32	0.00	6,787.32	100.0%
6140-00 · Bank Fees	1,914.47	3,333.30	-1,418.83	57.4%
6140-01 · Merchant Fees	28.97			
6150-01 · Interest Exp. - Prkg. Lot Equip	0.00	0.00	0.00	0.0%
6150-02 · ZzZ_Interest Expense	0.00	0.00	0.00	0.0%
<b>Total 6130-00 · MISCELLANEOUS EXPENSES</b>	<b>10,181.01</b>	<b>5,833.30</b>	<b>4,347.71</b>	<b>174.5%</b>
<b>6400-00 · DOT/SCASGP</b>				
6400-01 · DOT/SCASGP	0.00	0.00	0.00	0.0%
6400-02 · DOT/SCASGP - FMAA	0.00	0.00	0.00	0.0%
<b>Total 6400-00 · DOT/SCASGP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total "B" EXPENSES - ADMINISTRATIVE</b>	<b>232,073.82</b>	<b>183,866.19</b>	<b>48,207.63</b>	<b>126.2%</b>
<b>"B" EXPENSES - OPERATIONAL</b>				
<b>6500-00 · SUPPLIES/EQUIPMENT-OPERATIONS</b>				
6500-01 · Supplies/Equipment - General	3,078.54	833.30	2,245.24	369.4%
6500-02 · Supplies/Equipment - Tools	3,103.55	833.30	2,270.25	372.4%
6500-03 · Supplies/Equipment - Clothing	1,049.43	833.30	216.13	125.9%
6500-04 · Supplies/Equipment - Janitorial	3,419.70	3,666.70	-247.00	93.3%
<b>Total 6500-00 · SUPPLIES/EQUIPMENT-OPERATIONS</b>	<b>10,651.22</b>	<b>6,166.60</b>	<b>4,484.62</b>	<b>172.7%</b>
<b>6505-00 · EQUIP/VEHICLE - LEASE/RENTAL</b>				



10:39 AM

12/28/20

Accrual Basis

# Friedman Memorial Airport

## Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
6505-01 · Eq./Vehi Lease/Rental - General	77,800.32	15,000.00	62,800.32	518.7%
<b>Total 6505-00 · EQUIP/VEHICLE - LEASE/RENTAL</b>	<b>77,800.32</b>	<b>15,000.00</b>	<b>62,800.32</b>	<b>518.7%</b>
<b>6510-00 · FUEL/LUBRICANTS</b>				
6510-01 · General	0.00	83.30	-83.30	0.0%
6510-02 · Fuel	16,208.95	8,333.30	7,875.65	194.5%
6510-03 · Lubricants	0.00	1,100.00	-1,100.00	0.0%
<b>Total 6510-00 · FUEL/LUBRICANTS</b>	<b>16,208.95</b>	<b>9,516.60</b>	<b>6,692.35</b>	<b>170.3%</b>
<b>6520-00 · VEHICLES/MAINTENANCE</b>				
6520-01 · R/M Equipment - General	308.10	1,500.00	-1,191.90	20.5%
6520-06 · R/M Equip. - '85 Ford Dump	17.00	416.70	-399.70	4.1%
6520-08 · R/M Equip. - '96 Tiger Tractor	2,985.79	200.00	2,785.79	1,492.9%
6520-09 · R/M Equip. - '96 Oshkosh Swp.	1,990.80	583.30	1,407.50	341.3%
6520-17 · R/M Equip. '01 Case 921 Ldr.	0.00	366.70	-366.70	0.0%
6520-18 · R/M Equip. - '97 Chevy Blazer	117.59	275.00	-157.41	42.8%
6520-19 · R/M Equip. '02 Ford F-150 PU	0.00	83.30	-83.30	0.0%
6520-20 · R/M Equip. - '02 Kodiak Blower	975.13	191.70	783.43	508.7%
6520-25 · R/M Equip. - '04 Batts De-Ice	43.33	1,000.00	-956.67	4.3%
6520-28 · R/M Equip.-'06 Case 621 Loader	0.00	416.70	-416.70	0.0%
6520-29 · R/M Equip.- '10 Waus Broom/Plow	5,249.67	2,583.30	2,666.37	203.2%
6520-30 · R/M Equip.-'05 Ford F-350	0.00	266.70	-266.70	0.0%
6520-31 · R/M Equip. - '10 Oshkosh Blower	809.07	583.30	225.77	138.7%
6520-32 · R/M Equip. - '09 Mini Truck	45.99	58.30	-12.31	78.9%
6520-34 · R/M Equip. - '12 Case 921F Load	0.00	416.70	-416.70	0.0%
6520-35 · R/M Equip. - '14 Ford Explorer	0.00	100.00	-100.00	0.0%
6520-36 · R/M Equip. - '10 Toyota Forklif	0.00	116.70	-116.70	0.0%
6520-37 · R/M Equip. - '15 Tool Cat	0.00	300.00	-300.00	0.0%
6520-38 · R/M Equip. - '15 Wausau Broom	0.00	2,633.30	-2,633.30	0.0%
6520-39 · R/M Equip. - Boss Spreader	0.00	0.00	0.00	0.0%
6520-40 · R/M Equip. - '17 Ford-350 Super	837.49	83.30	754.19	1,005.4%
6520-41 · R/M Equip. - '17 Kodiak Blower	0.00	283.30	-283.30	0.0%
6520-42 · R/M Equip. - '18 Kodiak Attach.	0.00	0.00	0.00	0.0%
6520-43 · R/M Equip. - '18 279D Skid St.	2,643.76	666.70	1,977.06	396.5%
6520-44 · R/M Equip. - '18 Cat 972M Ldr	0.00	333.30	-333.30	0.0%
6520-45 · R/M Equip. - '19 Oshkosh Broom	0.00	2,000.00	-2,000.00	0.0%
6520-46 · R/M Equip. - '20 Chev. 1500 PU	764.00	416.70	347.30	183.3%
6520-47 · R/M Equip. - '19 Cat 972M Ldr	1,637.50	2,500.00	-862.50	65.5%
6520-48 · R/M Equip.-'18 New Holland Trac	0.00	0.00	0.00	0.0%
6520-49 · R/M Equip. - MB Combo	0.00	0.00	0.00	0.0%
<b>Total 6520-00 · VEHICLES/MAINTENANCE</b>	<b>18,425.22</b>	<b>18,375.00</b>	<b>50.22</b>	<b>100.3%</b>
<b>6530-00 · ARFF MAINTENANCE</b>				
6530-01 · ARFF Maint. Gen/Supplies	302.90	1,666.70	-1,363.80	18.2%
6530-03 · ARFF Maint. - '87 Oshkosh	9.99	416.70	-406.71	2.4%
6530-04 · ARFF Maint. - Radios	0.00	250.00	-250.00	0.0%

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
6530-05 · ARFF Maint. - '03 E-One	282.17	416.70	-134.53	67.7%
6530-06 · ARFF Maint. - '20 Oshkosh Strik	76.51	333.30	-256.79	23.0%
6530-07 · ARFF Maint. - Supp/HFD Support	0.00	0.00	0.00	0.0%
<b>Total 6530-00 · ARFF MAINTENANCE</b>	<b>671.57</b>	<b>3,083.40</b>	<b>-2,411.83</b>	<b>21.8%</b>
<b>6540-00 · REPAIRS/MAINTENANCE - BUILDING</b>				
6540-01 · R/M Bldg. - General	0.00	250.00	-250.00	0.0%
6540-02 · R/M Bldg. - Terminal	14,279.75	21,916.70	-7,636.95	65.2%
6540-03 · R/M Bldg. - Terminal Concession	394.80	416.70	-21.90	94.7%
6540-04 · R/M Bldg. - Cold Storage	517.99	333.30	184.69	155.4%
6540-05 · R/M Bldg. - AOB/SHOP	3,966.59	3,333.30	633.29	119.0%
6540-06 · R/M Bldg. - Hangars	0.00	333.30	-333.30	0.0%
6540-07 · R/M Bldg. - Tower	1,536.16	1,166.70	369.46	131.7%
6540-08 · R/M Bldg. - Parking Booth	120.00	166.70	-46.70	72.0%
6540-09 · Zzz_R/M Bldg. - Landscaping	0.00	0.00	0.00	0.0%
<b>Total 6540-00 · REPAIRS/MAINTENANCE - BUILDING</b>	<b>20,815.29</b>	<b>27,916.70</b>	<b>-7,101.41</b>	<b>74.6%</b>
<b>6550-00 · REPAIRS/MAINTENANCE - AIRSIDE</b>				
6550-01 · R/M - General	2,566.60	500.00	2,066.60	513.3%
6550-02 · R/M - Airfield/Runway	25.25	10,000.00	-9,974.75	0.3%
6550-03 · R/M - Airfield/Runway - Deice	25,687.24	20,000.00	5,687.24	128.4%
6550-04 · R/M - Lights	3,039.56	1,750.00	1,289.56	173.7%
<b>Total 6550-00 · REPAIRS/MAINTENANCE - AIRSIDE</b>	<b>31,318.65</b>	<b>32,250.00</b>	<b>-931.35</b>	<b>97.1%</b>
<b>6551-00 · REPAIRS/MAINTENANCE - LANDSIDE</b>				
6551-01 · RM - General	0.00	166.70	-166.70	0.0%
6551-02 · R/M - Parking Lot	216.34	1,333.30	-1,116.96	16.2%
6551-03 · R/M - Landscaping	1,036.75	1,666.70	-629.95	62.2%
<b>Total 6551-00 · REPAIRS/MAINTENANCE - LANDSIDE</b>	<b>1,253.09</b>	<b>3,166.70</b>	<b>-1,913.61</b>	<b>39.6%</b>
<b>6560-00 · SECURITY EXPENSE</b>				
6560-01 · Security - General	185.00	1,916.70	-1,731.70	9.7%
6560-02 · Security - Law Enf. Offi. (LEO)	0.00	1,666.70	-1,666.70	0.0%
6560-03 · Security - Subscription Licen.	11,038.40	10,164.70	873.70	108.6%
6560-04 · Security - Perim./Access/CCTV	2,408.86	2,933.30	-524.44	82.1%
6560-05 · Security - Professional Serv.	0.00	2,566.70	-2,566.70	0.0%
6560-06 · Security - Prof. Services/IT	278.00	1,966.70	-1,688.70	14.1%
6560-00 · SECURITY EXPENSE - Other	144.99			
<b>Total 6560-00 · SECURITY EXPENSE</b>	<b>14,055.25</b>	<b>21,214.80</b>	<b>-7,159.55</b>	<b>66.3%</b>
<b>6570-00 · REPAIRS/MAINT.-AERONAUTICAL EQU</b>				
6570-01 · R/M Aeronautical Equip - NDB/DME	33.81	1,666.70	-1,632.89	2.0%
6570-02 · R/M Aeronautical Equip. - Tower	0.00	1,333.30	-1,333.30	0.0%
6570-03 · R/M Aeronautical Equip.-Swt. Sys	0.00	0.00	0.00	0.0%
6570-04 · R/M Aeron. Equip. - AWOS/ATIS	14.39	1,666.70	-1,652.31	0.9%

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
6570-05 · R/M Aeron. Equip/- Aircraft Ca	0.00	2,500.00	-2,500.00	0.0%
Total 6570-00 · REPAIRS/MAINT.-AERONAUTICAL E...	48.20	7,166.70	-7,118.50	0.7%
Total "B" EXPENSES - OPERATIONAL	191,247.76	143,856.50	47,391.26	132.9%
Total "B" EXPENDITURES	423,321.58	327,722.69	95,598.89	129.2%
<b>"C" EXPENSES</b>				
7001-00 · CAPITAL EXPENDITURES				
7001-0* · CONTINGENCY	0.00	0.00	0.00	0.0%
7001-01 · Land	0.00	0.00	0.00	0.0%
7001-02 · Buildings and Improvements	0.00	0.00	0.00	0.0%
7001-03 · Airfield & General Improvements	0.00	216,666.70	-216,666.70	0.0%
7001-04 · Office Equipment	0.00	0.00	0.00	0.0%
7001-05 · Maintenance Equipment /Vehicle	0.00	89,366.70	-89,366.70	0.0%
7001-06 · Assessments/Plans/Studies	0.00	15,000.00	-15,000.00	0.0%
7001-08 · Federal Grant Equipment	0.00	0.00	0.00	0.0%
7001-09 · Security Equipment	0.00	1,666.70	-1,666.70	0.0%
7001-10 · SRE Aquisition Non-AIP	6,614.19			
Total 7001-00 · CAPITAL EXPENDITURES	6,614.19	322,700.10	-316,085.91	2.0%
7110-00 · DOT/SCADGP				
7110-01 · DOT/SCASGP	0.00	0.00	0.00	0.0%
7110-02 · DOT/SCASGP - FMAA	0.00	0.00	0.00	0.0%
Total 7110-00 · DOT/SCADGP	0.00	0.00	0.00	0.0%
7500-00 · IDAHO STATE GRANT PROGRAM				
7500-18 · '18 ITD Grant (SUN-17 ITD/FMA)	0.00	0.00	0.00	0.0%
Total 7500-00 · IDAHO STATE GRANT PROGRAM	0.00	0.00	0.00	0.0%
7542-00 · AIP'42 EXPENSE-AC Apr Dsgn				
7542-01 · AIP '42 - Eligible	0.00	0.00	0.00	0.0%
7542-02 · AIP '42 Non-Eligible	0.00	0.00	0.00	0.0%
7542-03 · AIP 42 - Land Aquisition	0.00	0.00	0.00	0.0%
Total 7542-00 · AIP'42 EXPENSE-AC Apr Dsgn	0.00	0.00	0.00	0.0%
7543-00 · AIP '43 EXPENSE - AC Apr				
7543-01 · AIP'43- AC Apron - Eligible	0.00	0.00	0.00	0.0%
7543-02 · AIP '43-Prkng - Non-Eligibl	0.00	0.00	0.00	0.0%
7543-03 · AIP '43 - SRE Equipment	0.00	0.00	0.00	0.0%
7543-04 · AIP '43-RPZ Acq/Tree Rmvl	0.00	0.00	0.00	0.0%
7543-05 · AIP '43-Retainer - Eligible	0.00	0.00	0.00	0.0%
7543-06 · AIP '43 - Non-Elig. Retain	0.00	0.00	0.00	0.0%
Total 7543-00 · AIP '43 EXPENSE - AC Apr	0.00	0.00	0.00	0.0%

10:39 AM

12/28/20

Accrual Basis

# Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
<b>7544-00 · AIP '44 EXPENSE RPZ EA</b>				
7544-01 · AIP '44 - Eligible	0.00	0.00	0.00	0.0%
7544-02 · AIP '44 - Non-Eligible	0.00	0.00	0.00	0.0%
<b>Total 7544-00 · AIP '44 EXPENSE RPZ EA</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>7545-00 · AIP '45 EXPENSE - Exp. AC Apron</b>				
7545-01 · AIP '45 - Eligible	0.00	0.00	0.00	0.0%
7545-02 · AIP '45 - Non-Eligible	0.00	0.00	0.00	0.0%
7545-03 · AIP '45 - Retainer - Eligible	0.00	0.00	0.00	0.0%
7545-04 · AIP '45 - Non-Elig. Retainer	0.00	0.00	0.00	0.0%
<b>Total 7545-00 · AIP '45 EXPENSE - Exp. AC Apron</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>7546-00 · AIP '46 EXPENSE - SRE/ARFF EQU</b>				
7546-01 · AIP '46 - Eligible	4,757.96	0.00	4,757.96	100.0%
7546-02 · AIP '46 - Non-Eligible	1,129.54	0.00	1,129.54	100.0%
7546-03 · AIP '46 - Retainer - Eligible	0.00	0.00	0.00	0.0%
7546-04 · AIP '46 - Non-Elig. Retainer	0.00	0.00	0.00	0.0%
<b>Total 7546-00 · AIP '46 EXPENSE - SRE/ARFF EQU</b>	<b>5,887.50</b>	<b>0.00</b>	<b>5,887.50</b>	<b>100.0%</b>
<b>7547-00 · AIP '47 EXPENSE - Acq. SRE/ARFF</b>				
7547-01 · AIP '47 - Eligible	665,642.00	0.00	665,642.00	100.0%
7547-02 · AIP '47 - Non-Eligible	22,000.00			
7547-03 · AIP '47 - Retainer - Eligible	-34,382.10			
<b>Total 7547-00 · AIP '47 EXPENSE - Acq. SRE/ARFF</b>	<b>653,259.90</b>	<b>0.00</b>	<b>653,259.90</b>	<b>100.0%</b>
<b>7548-00 · AIP '48 EXPENSE - LAND ACQU</b>				
7548-01 · AIP '48 - Eligible	0.00	0.00	0.00	0.0%
7548-02 · AIP '48 - Non-Eligible	0.00	0.00	0.00	0.0%
<b>Total 7548-00 · AIP '48 EXPENSE - LAND ACQU</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>7549-00 · AIP '49 - SRE Aqu., Pavement Ma</b>				
7549-01 · AIP '49 - Eligible	0.00	7,500.00	-7,500.00	0.0%
7549-02 · AIP '49 - Non-Eligible	0.00	0.00	0.00	0.0%
7549-03 · AIP '49 - Retainer - Eligible	0.00	0.00	0.00	0.0%
7549-04 · AIP '49 - Non-Elig. Retainer	0.00	0.00	0.00	0.0%
<b>Total 7549-00 · AIP '49 - SRE Aqu., Pavement Ma</b>	<b>0.00</b>	<b>7,500.00</b>	<b>-7,500.00</b>	<b>0.0%</b>
<b>7550-00 · Terminal Area Plan (TAP)</b>				
7550-01 · AIP '50 - Eligible	0.00	5,000.00	-5,000.00	0.0%
<b>Total 7550-00 · Terminal Area Plan (TAP)</b>	<b>0.00</b>	<b>5,000.00</b>	<b>-5,000.00</b>	<b>0.0%</b>
<b>7551-00 · EA - Land Acq - Approach Protec</b>				
7551-01 · AIP '51 - Eligible	50,192.56	26,666.70	23,525.86	188.2%

10:39 AM

12/28/20

Accrual Basis

## Friedman Memorial Airport Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
Total 7551-00 · EA - Land Acq - Approach Protec	50,192.56	26,666.70	23,525.86	188.2%
7552-00 · CARES Act				
7552-01 · AIP '52 - Eligible	0.00	0.00	0.00	0.0%
Total 7552-00 · CARES Act	0.00	0.00	0.00	0.0%
7599-00 · AIP Proj. Formulation/Rep. Airp				
7599-01 · AIP Replacement Airpt.-Prog. Ma	0.00	0.00	0.00	0.0%
7599-02 · AIP Replacement Airp.-Financial	0.00	0.00	0.00	0.0%
7599-03 · AIP Replacement Airp.-EIS	0.00	0.00	0.00	0.0%
Total 7599-00 · AIP Proj. Formulation/Rep. Airp	0.00	0.00	0.00	0.0%
8500-00 · Capital Imp. Program (CIP)				
8501-00 · CIP - General				
8501-01 · General	0.00	0.00	0.00	0.0%
8501-00 · CIP - General - Other	0.00	0.00	0.00	0.0%
Total 8501-00 · CIP - General	0.00	0.00	0.00	0.0%
8502-00 · Land Acq - Approach Protection				
8502-01 · CIP-Land Acqu-Approach Protecti	1,414.40	83,333.30	-81,918.90	1.7%
Total 8502-00 · Land Acq - Approach Protection	1,414.40	83,333.30	-81,918.90	1.7%
8503-00 · CIP 03-2021 Rehab RW, TW & Apro				
8503-01 · CIP 03-2020 Rehab RW, TW & Apro	30,148.14	100,000.00	-69,851.86	30.1%
Total 8503-00 · CIP 03-2021 Rehab RW, TW & Apro	30,148.14	100,000.00	-69,851.86	30.1%
Total 8500-00 · Capital Imp. Program (CIP)	31,562.54	183,333.30	-151,770.76	17.2%
Total "C" EXPENSES	747,516.69	545,200.10	202,316.59	137.1%
Total EXPENDITURES	1,486,855.70	1,165,323.14	321,532.56	127.6%
69810 · Bank Service Charges	0.00	0.00	0.00	0.0%
9999-00 · Depreciation	0.00	0.00	0.00	0.0%
9999-10 · IMPAIRMENT LOSS	0.00	0.00	0.00	0.0%
Total Expense	1,486,855.70	1,165,323.14	321,532.56	127.6%
Net Ordinary Income	-961,023.23	-495,681.02	-465,342.21	193.9%
Other Income/Expense				
Other Expense				
Supplies - Terminal Parking	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%

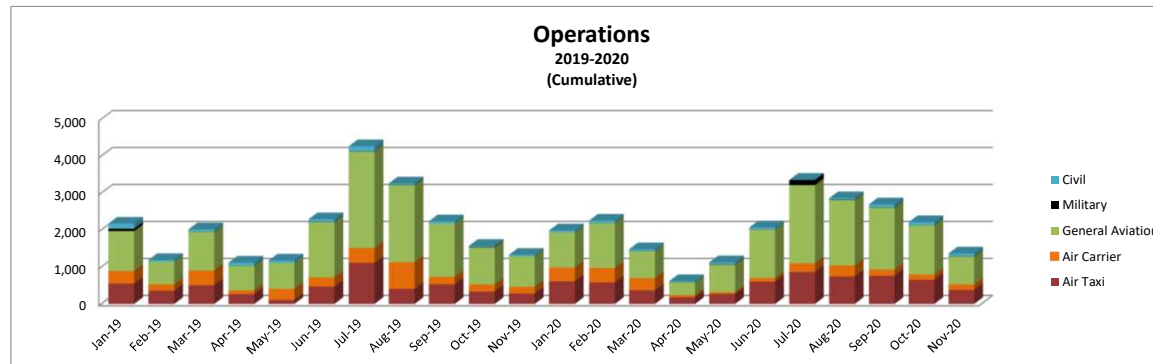
Friedman Memorial Airport  
Profit & Loss Budget vs. Actual (COMBINED '21)

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
Net Income	-961,023.23	-495,681.02	-465,342.21	193.9%

**Friedman Memorial Airport  
November 2020**

ATTACHMENT 3

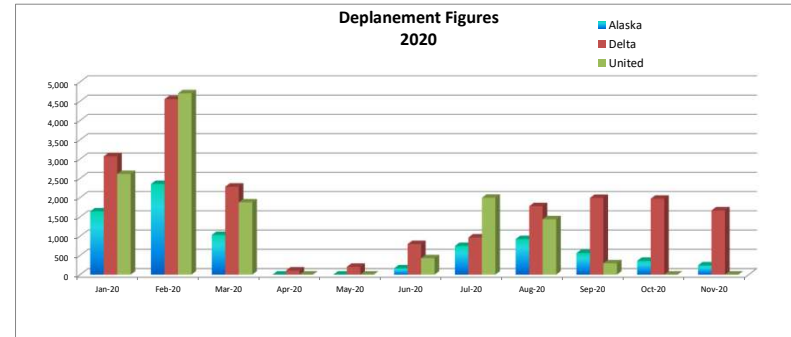
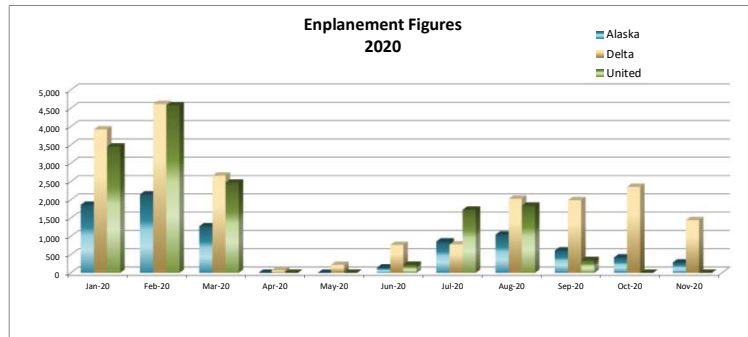
ATCT Traffic Operations Record																				
Month	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
January	3,622	3,893	3,912	2,600	3,028	2,787	4,547	2,520	2,070	2,379	2,408	2,098	2,454	2,128	2,249	1,842	1,665	2,019	2,172	1,987
February	4,027	4,498	3,073	3,122	3,789	3,597	3,548	2,857	2,244	2,647	2,117	2,205	2,612	1,417	2,268	2,533	1,629	1,914	1,187	2,253
March	4,952	5,126	3,086	4,097	3,618	2,918	4,677	3,097	2,145	2,709	1,813	1,921	2,753	1,924	2,023	1,917	1,895	1,860	2,016	1,480
April	2,494	3,649	2,213	2,840	2,462	2,047	2,581	2,113	1,724	1,735	1,604	1,513	1,509	1,210	1,337	1,380	1,426	1,257	1,116	616
May	3,905	4,184	2,654	3,282	2,729	2,134	1,579	2,293	2,280	1,891	1,533	1,693	1,852	555	668	1,501	1,802	1,442	1,174	1,127
June	4,787	5,039	4,737	4,438	3,674	3,656	5,181	3,334	2,503	3,019	2,898	2,761	3,203	2,164	2,387	2,475	2,502	2,552	2,292	2,069
July	6,359	8,796	6,117	5,910	5,424	5,931	7,398	4,704	4,551	5,005	5,004	4,810	5,345	4,345	4,159	4,562	4,573	5,033	4,266	3,356
August	6,479	6,917	5,513	5,707	5,722	6,087	8,196	4,570	4,488	4,705	4,326	3,823	4,644	3,114	2,932	3,719	3,873	3,175	3,260	2,859
September	3,871	4,636	4,162	4,124	4,609	3,760	4,311	2,696	3,376	3,128	3,359	2,396	2,403	2,237	2,292	2,379	2,036	2,224	2,235	2,692
October	3,879	3,656	3,426	2,936	3,570	3,339	3,103	2,134	2,145	2,012	1,886	1,658	1,874	1,760	1,789	1,377	1,939	1,670	1,571	2,212
November	3,082	2,698	2,599	2,749	2,260	2,912	2,892	1,670	1,901	1,309	1,114	1,325	1,475	908	1,229	1,314	1,135	1,392	1,328	1,365
December	3,401	2,805	3,247	3,227	2,722	3,834	2,699	1,848	2,272	1,811	2,493	2,066	2,016	1,545	1,482	1,717	2,217	2,033	1,960	0
<b>Totals</b>	<b>50,858</b>	<b>55,897</b>	<b>44,739</b>	<b>45,032</b>	<b>43,607</b>	<b>43,002</b>	<b>50,712</b>	<b>33,836</b>	<b>31,699</b>	<b>32,350</b>	<b>30,555</b>	<b>28,269</b>	<b>32,140</b>	<b>23,307</b>	<b>24,815</b>	<b>26,716</b>	<b>26,692</b>	<b>26,571</b>	<b>24,577</b>	<b>22,016</b>



ATCT Operations Change (November 2019 vs. November 2020)			
	2020	2019	% Change
Air Taxi	380	283	34.3%
Air Carrier	147	183	-19.7%
General Aviation	756	822	-8.0%
Military	6	0	100%
Civil	76	40	90.0%
Total	1,365	1,328	2.8%
YTD Total	22,016	22,617	-2.7%

2020 Enplanements																	
Date	Alaska Airlines					Delta Airlines					United Airlines					Total Enp.	Prior Year Total Enp.
	Revenue	Non-Revenue	Total	Prior Year Month	Total % Change	Revenue	Non-Revenue	Total	Prior Year Month	Total % Change	Revenue	Non-Revenue	Total	Prior Year Month	Total % Change		
Jan-20	1,814	48	1,862	1,922	-3%	3,858	64	3,922	3,974	-1%	3,414	39	3,453	3,225	7%	9,237	9,121
Feb-20	2,104	42	2,146	1,354	58%	4,521	92	4,613	1,826	153%	4,512	64	4,576	2,025	126%	11,335	5,205
Mar-20	1,217	57	1,274	2,018	-37%	2,572	87	2,659	5,283	-50%	2,434	33	2,467	4,951	-50%	6,400	12,252
Apr-20	0	0	0	0	100%	61	12	73	3,804	-98%	0	0	0	0	100%	73	3,804
May-20	0	0	0	0	0%	191	29	220	3,616	-94%	0	0	0	0	0%	220	3,616
Jun-20	127	18	145	1,239	-88%	734	30	764	4,922	-84%	212	8	220	1,167	-81%	1,129	7,328
Jul-20	818	41	859	1,915	-55%	739	38	777	5,719	-86%	1,669	59	1,728	5,219	-67%	3,364	12,853
Aug-20	1,009	38	1,047	2,039	-49%	1,980	49	2,029	6,010	-66%	1,791	48	1,839	5,479	-66%	4,915	13,528
Sep-20	579	32	611	1,148	-47%	1,947	41	1,988	5,940	-67%	333	18	351	404	-13%	2,950	7,492
Oct-20	405	16	421	717	-41%	2,303	51	2,354	5,321	-56%	0	0	0	0	0%	2,775	6,038
Nov-20	272	11	283	580	-51%	1,408	34	1,442	3,733	-61%	0	0	0	0	0%	1,725	4,313
<b>Totals</b>	<b>8,345</b>	<b>303</b>	<b>8,648</b>	<b>12,932</b>	<b>-33%</b>	<b>20,314</b>	<b>527</b>	<b>20,841</b>	<b>50,148</b>	<b>-58%</b>	<b>14,365</b>	<b>269</b>	<b>14,634</b>	<b>22,470</b>	<b>-35%</b>	<b>44,123</b>	<b>85,550</b>

2020 Deplanements																	
Date	Alaska Airlines					Delta Airlines					United Airlines					Total Dep.	Prior Year Total Dep.
	Revenue	Non-Revenue	Total	Prior Year Month	Total % Change	Revenue	Non-Revenue	Total	Prior Year Month	Total % Change	Revenue	Non-Revenue	Total	Prior Year Month	Total % Change		
Jan-20	1,589	53	1,642	1,774	-7%	3,009	60	3,069	3,044	1%	2,567	47	2,614	2,331	12%	7,325	7,149
Feb-20	2,316	38	2,354	1,447	63%	4,467	84	4,551	2,582	76%	4,640	64	4,704	2,268	107%	11,609	6,297
Mar-20	965	65	1,030	2,066	-50%	2,220	64	2,284	5,375	-58%	1,840	35	1,875	4,192	-55%	5,189	11,633
Apr-20	0	0	0	0	100%	98	9	107	3,364	-97%	0	0	0	0	100%	107	3,364
May-20	0	0	0	0	0%	186	17	203	3,762	-95%	0	0	0	0	0%	203	3,762
Jun-20	141	23	164	1,391	-88%	754	39	793	5,538	-86%	408	18	426	1,801	-76%	1,383	8,730
Jul-20	715	29	744	1,952	-62%	930	34	964	6,082	-84%	1,942	54	1,996	5,363	-63%	3,704	13,397
Aug-20	863	60	923	2,127	-57%	1,726	50	1,776	5,680	-69%	1,400	37	1,437	4,851	-70%	4,136	12,658
Sep-20	537	22	559	831	-33%	1,951	41	1,992	5,264	-62%	277	16	293	45	551%	2,844	6,140
Oct-20	342	17	359	776	-54%	1,931	40	1,971	4,958	-60%	0	0	0	0	0%	2,330	5,734
Nov-20	225	15	240	627	-62%	1,625	43	1,668	3,946	-58%	0	0	0	0	0%	1,908	4,573
<b>Totals</b>	<b>7,693</b>	<b>322</b>	<b>8,015</b>	<b>12,991</b>	<b>-38%</b>	<b>18,897</b>	<b>481</b>	<b>19,378</b>	<b>49,595</b>	<b>-61%</b>	<b>13,074</b>	<b>271</b>	<b>13,345</b>	<b>20,851</b>	<b>-36%</b>	<b>40,738</b>	<b>83,437</b>

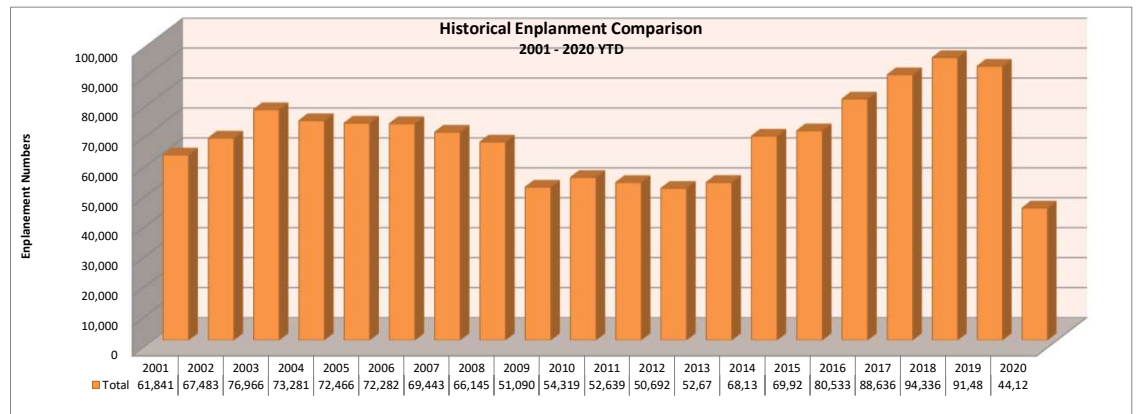
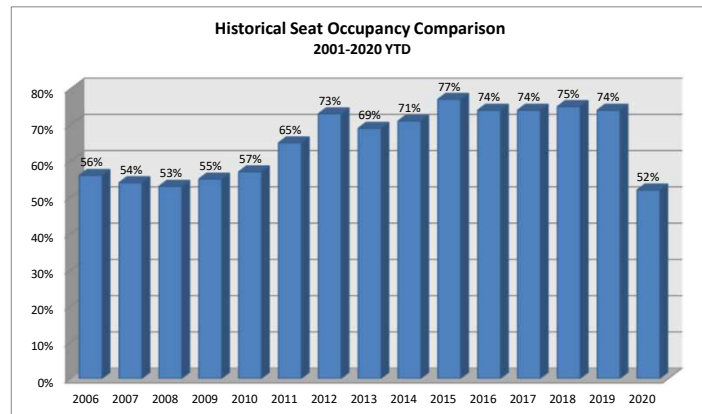




**Friedman Memorial Airport  
November 2020**

2020 Seat Occupancy																		
Date	Alaska Airlines				Delta Airlines				United Airlines				Seat Occupancy Totals			Seat Occupancy Totals Prior Year Comparison		
	Departure Flights	Seats Available*	Seats Occupied	Percent Occupied	Departure Flights	Seats Available*	Seats Occupied	Percent Occupied	Departure Flights	Seats Available*	Seats Occupied	Percent Occupied	Total Seats Available	Total Seats Occupied	Total Percent Occupied	% Change Total Seats Available	% Change Total Seats Occupied	Change in Load Factor %
Jan-20	32	2,432	1,862	77%	69	5,106	3,922	77%	74	5,624	3,453	61%	13,162	9,237	70%	-3%	1%	3%
Feb-20	37	2,812	2,146	76%	78	5,760	4,613	80%	81	6,156	4,576	74%	14,728	11,335	77%	73%	118%	16%
Mar-20	37	2,812	1,274	45%	78	5,826	2,659	46%	55	4,180	2,467	59%	12,818	6,400	50%	-21%	-48%	-26%
Apr-20	0	0	0	0%	30	2,124	73	3%	0	0	0	0%	2,124	73	3%	-53%	-98%	-82%
May-20	0	0	0	0%	19	1,336	220	16%	0	0	0	0%	1,336	220	16%	-69%	-94%	-67%
Jun-20	6	456	145	32%	29	2,030	764	38%	12	882	220	25%	3,368	1,129	34%	-68%	-85%	-35%
Jul-20	24	1,824	859	47%	31	2,356	777	33%	60	4,560	1,728	38%	8,740	3,364	38%	-47%	-74%	-40%
Aug-20	23	1,748	1,047	60%	61	4,438	2,029	46%	61	4,606	1,839	40%	10,792	4,915	46%	-35%	-64%	-36%
Sep-20	14	1,064	611	57%	59	4,304	1,988	46%	13	988	351	36%	6,356	2,950	46%	-21%	-61%	-47%
Oct-20	10	760	421	55%	61	4,600	2,354	51%	0	0	0	0%	5,360	2,775	52%	-26%	-54%	-32%
Nov-20	9	684	283	41%	69	5,088	1,442	28%	0	0	0	0%	5,772	1,725	30%	-17%	-60%	-32%
<b>Totals</b>	<b>192</b>	<b>14,592</b>	<b>8,648</b>	<b>59%</b>	<b>584</b>	<b>42,968</b>	<b>20,841</b>	<b>49%</b>	<b>356</b>	<b>26,996</b>	<b>14,634</b>	<b>54%</b>	<b>84,556</b>	<b>44,123</b>	<b>52%</b>	<b>-25%</b>	<b>-48%</b>	<b>-24%</b>

Note: \*Preliminary available seat calculations based on scheduled flights. Actual available seat calculations will be updated periodically when official DOT numbers are obtained.



# Financial Statements

Friedman Memorial Airport Authority  
Includes Supplementary Information  
Years Ended September 30, 2020 and 2019



## **TABLE OF CONTENTS**

	<u>Page</u>
<b>INDEPENDENT AUDITORS' REPORT</b>	1 - 3
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	4 - 8
<b>FINANCIAL STATEMENTS</b>	
Statements of Net Position	9
Statements of Revenue, Expenses and Changes in Net Position	10
Statements of Cash Flows	11
Notes to Financial Statements	12 - 20
<b>SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenue, Expenditures and Changes in Net Position - Budget and Actual	21
Reconciliation of Budgetary Basis to GAAP	22
<b>OTHER INFORMATION</b>	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	23 - 24
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	25 - 26
Schedule of Expenditures of Federal Awards	27
Notes to Schedule of Expenditures of Federal Awards	28
Schedule of Findings and Questioned Costs	29 - 30
Schedule of Prior Audit Findings	31

## INDEPENDENT AUDITORS' REPORT

To the Board  
Friedman Memorial Airport Authority  
Hailey, Idaho

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the Friedman Memorial Airport Authority which comprise the statements of net position as of September 30, 2020 and 2019, and the related statements revenue, expenses and changes in net position and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Friedman Memorial Airport Authority, as of September 30, 2020 and 2019, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents is presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audits were conducted for the purpose of forming an opinion on the Authority's basic financial statements taken as a whole. The schedule of revenue, expenditures and changes in net position – budget and actual and reconciliation of budgetary basis to GAAP, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *code of federal regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The schedule of revenue, expenditures and changes in net position – budget and actual and reconciliation of budgetary basis to GAAP and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 5, 2021, on our consideration of Friedman Memorial Airport Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Friedman Memorial Airport Authority's internal control over financial reporting and compliance.

*Harris CPAs*

Meridian, Idaho  
January 5, 2021



## **FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended September 30, 2020 and 2019**

The following Management's Discussion and Analysis (MD&A) of the Friedman Memorial Airport Authority's (the Authority) financial performance provides an introduction to the financial statements for the fiscal year ended September 30, 2020. The information contained in the MD&A should be considered in conjunction with information contained in the Authority's financial statements.

Friedman Memorial Airport is located in the City of Hailey, within Blaine County. Blaine County is located in central Idaho, in an area known as the Wood River Valley. The Big Wood River runs from north to south between the Smoky, Pioneer and Boulder Mountains. Friedman Memorial Airport is located immediately south of the central business district of Hailey and approximately two miles north of the City of Bellevue. State Highway 75 runs directly adjacent to the east side of the Airport, southeast to northwest through the cities of Bellevue and Hailey, with Ketchum/Sun Valley 11 miles to the north and Twin Falls 75 miles to the south.

As has been discussed in previous MD&A, beginning in fiscal year 2013, the Authority initiated substantial steps to improve the existing airport. These improvements were the culmination of an aggressive approach to the implementation of "Alternative 6", which included a Federal Aviation Administration (FAA) Safety Risk Management study and the approval of five Modification to Standards (MOS) to accommodate an achievable solution to the congressional mandated safety standards at the airport by the end of calendar year 2015. These modifications consider and limit the size of aircraft to those that currently utilize Friedman rather than making alterations that would fully achieve a C-III compliant airport. \$34 million dollars in improvements were completed at the airport by the end of fiscal year 2015 to meet this mandate and include a standard Runway Safety Area (RSA), a full-length parallel Taxiway Bravo, and an expansion of the airport passenger terminal and associated air carrier aircraft parking apron. Substantial construction was complete by the end of the first quarter of fiscal year 2016. Additional improvements to the terminal were completed in the first quarter of fiscal year 2017 when a new concession space was added to the departure lounge area.

The airport continues to be served by three air carriers – Delta, United, and Alaska Airlines. Delta Airlines remains the airport's only year-round carrier (direct service to Salt Lake City), with United and Alaska providing winter and summer seasonal service. Markets served by our three air carriers in 2020 included Chicago (limited – winter only), Denver, Los Angeles, Salt Lake City, San Francisco, and Seattle. In 2019, enplanements were down 3% over 2018.

Through November 2020, calendar year 2020 passenger enplanements decreased 59% through the same period in 2019. The decrease in enplanements was a result of the global COVID 19 pandemic. The pandemic forced airlines to pull flights based on a sharp and sustained decline in passenger demand. The decline in air service demand was due to traveler's concern for health and safety along with domestic and international travel restrictions. That said, General Aviation activity, including charter and corporate jet demand, increased late spring through fall. The increase in General Aviation activity has resulting on overall operations counts (take-offs and landing) very close to 2019 levels through November 2020. Still, the pandemic has challenged the aviation sector unlike anything in aviation history, far surpassing the impact of the 9/11 terrorist attacks.

As has historically been the case at SUN, traveler inconvenience due to frequent flight cancellations and diversions as a result of high instrument approach weather minimums at the airport is an often-stated concern and reason for travelers to be reluctant to return to SUN. Alaska Airline's implementation of their new proprietary instrument approach procedure in the winter of 2016, allowing them to land in very low ceiling and visibility conditions, has proved to be a significant improvement. Since mid-2018, with the expertise of an instrument approach designer, the Authority has made significant progress in improving instrument approach capabilities for other air carriers, and some corporate jets operators, that should result in significantly improve reliability and less diversions. The new approach has been approved by the FAA and will be in use as of December 2020.

In partnership with a local non-profit air service organization, the Authority is committed to maintaining and improving air service at Friedman. While commercial air service at the airport remains critical to our community both

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020 and 2019**

from an economic and transportation access standpoint, the airport also serves an extensive and important General Aviation community. Our general aviation users are a significant contributor to the airport's annual revenue stream.

Operationally, fiscal year 2020 saw the Authority and staff continue to focus on maintenance and upkeep of our facilities, with a conservative approach to expenditures given the reduction in activity as a result of the global pandemic. The effects of the global pandemic will spill into fiscal year 2021 and potentially beyond. The recovery is projected to take several years. However, the Authority is financially well positioned to sustain operations given financially prudent business decisions and the supplemental fund provided by the FAA via the CARES Act grant obtained in 2020.

The Authority completed significant capital improvements in 2020, including pavement maintenance and rehabilitation to various areas of the airfield along with re-striping the Runway and sections of Taxiway Bravo. Snow removal equipment is key to maintaining the airfield and bolstering/replacing an aged fleet has been a high priority for the Authority. The Authority took possession of a new piece of snow removal equipment in 2020, referred to as Multi-Tasking Equipment (MTE). This equipment will be a force multiplier for winter snow removal operations as it serves two functions (both plow and broom) with one operator. Also, in early Fiscal Year 2020, the Authority finalized the acquisition of approximately 64.21 acres of land south of the airport for purposes of Runway Protection Zone and obstruction removal (trees).

### **Overview of the Financial Statements**

The Authority's financial statements are prepared on the accrual basis in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB). The Authority is structured as a single enterprise fund with revenues recognized when earned, not when received. Expenses are recognized when incurred, not when paid. See the notes to the financial statements for a summary of the Authority's significant accounting policies.

Following this MD&A are the basic financial statements of the Authority, together with the notes, which are essential to a full understanding of the data contained in the financial statements. The Authority's basic financial statements are designed to provide readers with a broad overview of the Authority's finances.

The *Statements of Net Position* present information on all the Authority's assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position. Over time, increases or decreases in net position may serve as useful indicators of whether the Authority's financial position is improving or deteriorating.

The *Statements of Revenue, Expenses and Changes in Net Position* present information showing how the Authority's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods.

The *Statements of Cash Flows* relates to the flows of cash and cash equivalents. Consequently, only transactions that affect the Authority's cash accounts are recorded in this statement. A reconciliation is provided at the bottom of the *Statements of Cash Flows* to assist in understanding the difference between cash flows, operating activities and operating income.

In addition to the basic financial statements and accompanying notes, this report also presents the *Schedule of Revenue, Expenditures and Changes in Net Position Budget & Actual* and the *Reconciliation of Budgetary Basis to GAAP* as supplementary information.



**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Year Ended September 30, 2020 and 2019

**Financial Analysis of the Authority as a Whole**

The changes in net position over time serve as a useful indicator of the Authority's financial position. The Authority's assets exceeded liabilities by \$57,868,757 as of September 30, 2020, an increase of \$2,881,712 from the prior year. A condensed summary of the Authority's financial position at September 30<sup>th</sup> is shown below.

	<u>2020</u>	<u>2019</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
<b>ASSETS:</b>				
Current Assets	\$ 7,324,295	\$ 4,204,487	\$ 3,119,808	74.2%
Capital Assets	<u>51,561,010</u>	<u>51,406,048</u>	<u>154,962</u>	.3%
Total Assets	<u>58,885,305</u>	<u>55,610,535</u>	<u>3,274,770</u>	5.9%
<b>LIABILITIES:</b>				
Current Liabilities	1,006,446	406,550	599,896	147.6%
Noncurrent Liabilities	<u>10,102</u>	<u>216,940</u>	<u>(206,838)</u>	-95.3%
Total Liabilities	<u>1,016,548</u>	<u>623,490</u>	<u>393,058</u>	63.0%
<b>NET POSITION:</b>				
Invested in capital assets	51,561,010	51,334,540	226,470	.4%
Restricted	5,500	5,500	-	-
Unrestricted	<u>6,302,247</u>	<u>3,647,005</u>	<u>2,655,242</u>	72.8%
Net Position	<u>\$ 57,868,757</u>	<u>\$ 54,987,045</u>	<u>\$ 2,881,712</u>	5.2%

The largest portion of the Authority's net position is invested in capital assets (e.g. land, buildings, improvements and equipment). The Authority uses its capital assets to provide services to its aviation partners, passengers and fixed-base operators. This requirement includes the obligation to preserve and maintain airport facilities in a safe and serviceable condition and includes the responsibility to operate the aeronautical facilities and common use areas for the benefit of the public. Consequently, these assets are not available for future spending.

The Authority's unrestricted net position is available to meet current and future obligations. The Authority anticipates that these funds will be needed to pay future capital expenditures and maintain adequate levels of working capital.

The Authority's restricted net position represents an amount required to be set aside as a performance bond by a communications use lease with the Bureau of Land Management (BLM). The BLM funds are restricted as they must be held for the duration of the lease which terminates on December 31, 2031.

A condensed summary of the Authority's revenue, expenses and changes in net position for the fiscal year ending September 30<sup>th</sup> is shown below.

	<u>2020</u>	<u>2019</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Operating Revenue	\$ 3,795,867	\$ 3,982,333	\$ (186,466)	-4.7%
Operating Expenses	<u>7,125,369</u>	<u>7,060,752</u>	<u>64,617</u>	0.9%
Operating (income/loss)	(3,329,502)	(3,078,419)	(251,083)	-8.2%
Non-operating Revenue (Expenses)	2,891,095	449,364	2,441,731	543.4%
Capital Contributions	<u>3,320,119</u>	<u>1,580,903</u>	<u>1,739,216</u>	110.0%
Changes in net position	2,881,712	(1,048,152)	3,929,864	374.9%
Beginning net position	<u>54,987,045</u>	<u>56,035,197</u>	<u>(1,048,152)</u>	-1.9%
Ending net position	<u>\$57,868,757</u>	<u>\$54,987,045</u>	<u>\$ 2,881,712</u>	5.2%

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020 and 2019**

Operating revenue decreased 4.7% from the prior fiscal year. The operating revenue item with the largest decrease was Auto parking revenue with a 40.9% decrease from the prior fiscal year. All other sources of operating revenue decreased from the prior fiscal year except for Rents, fees, commissions and leases as well as other Operating revenue.

Operating expenses increased by 0.9% over the prior fiscal year. There was a 15.4% increase in Supplies and a 19.5% decrease in Repairs and maintenance from the prior fiscal year. Additionally, all other operating expense categories increased over the prior fiscal year except for Other operating expenses which decreased by 6.2%.

**Comparison of Budget and Actual Results**

No amendments were made to the Authority's *Budgeted Revenue, Expenses and Changes in Net Position* during the fiscal year ending September 30, 2020. A summary of operating revenue and expenses based on the actual budgetary basis is shown below.

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Total Operating Revenue	\$4,027,920	\$3,795,867	\$ (232,053)
Total Operating Expenses	<u>3,651,504</u>	<u>3,462,270</u>	<u>(189,234)</u>
Operating Income (loss)	<u>\$ 376,416</u>	<u>\$ 333,597</u>	<u>\$ (42,819)</u>

Actual results reported above may differ from the actual results as reported in the *Statement of Revenue, Expenses and Changes in Net Position* for the following reasons:

1. Accruals of compensated absences are not budgeted but are reported for GAAP.
2. Depreciation expense is not budgeted but is reported for GAAP.
3. Capital asset purchases are budgeted as an expense but are reported as an asset for GAAP.
4. Debt service for principal paid is budgeted but is not reported as an expense for GAAP.

The Authority's budget philosophy is to conservatively estimate revenue while, at the same time, making certain that budgeted operating expenses are not understated.

**Capital Acquisitions and Construction Activities**

The capital assets of the Authority are those assets that are used in the performance of the Authority's functions. At September 30, 2020, net capital assets totaled \$51,561,010. The Authority acquired or constructed almost \$3.8 million in capital assets this year as detailed in Note 3 of the Notes to the Basic Financial Statements.

**Long-term Liabilities**

Long-term liabilities consist of accrued compensated absences. Accrued compensated absences represents vacation, comp time and 25% of sick leave, which has been accrued but will be paid in future periods as used or on termination of employment. The total accrued compensated absences liability at September 30, 2020, was \$163,077. Currently, the Authority has no long-term debt outstanding nor are there any plans to incur any long-term debt.

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2020 and 2019**

**Requests for Information**

This financial report is designed to provide the Authority's Board, management, investors, creditors and customers with a general view of the Authority's net position and results of operations. Questions concerning any information contained in this report may be directed to the Airport Manager, 1616 Airport Circle, Hailey, ID 83333.

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**STATEMENTS OF NET POSITION  
ENTERPRISE FUND  
September 30, 2020 and 2019**

<b>ASSETS</b>	<u>2020</u>	<u>2019</u>
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 3,584,325	\$ 2,974,973
Operating accounts receivable	344,694	381,447
Due from other governments	3,383,740	835,008
Interest receivable	1,439	2,636
Prepaid expenses	4,597	4,923
Restricted cash and cash equivalents:		
BLM	5,500	5,500
Total Current Assets	<u>7,324,295</u>	<u>4,204,487</u>
<b>Noncurrent Assets:</b>		
Land	6,712,067	6,712,067
Construction in progress	4,224,509	704,532
Airfield, buildings, equipment, improvements, plans and studies	71,274,957	71,012,527
	<u>82,211,533</u>	<u>78,429,126</u>
Accumulated depreciation	(30,650,523)	(27,023,078)
Total Noncurrent Assets	<u>51,561,010</u>	<u>51,406,048</u>
 Total Assets	 <u>58,885,305</u>	 <u>55,610,535</u>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Trade accounts payable	155,051	193,526
Payable City of Hailey	5,157	4,250
Accounts payable for capital improvements	686,362	47,768
Accrued payroll and benefits	5,201	4,040
Customer deposits	1,700	1,700
Current portion of long-term liabilities	152,975	155,266
Total Current Liabilities	<u>1,006,446</u>	<u>406,550</u>
<b>Long-Term Liabilities:</b>		
Accrued compensated absences	163,077	300,698
Loan payable	-	71,508
Current portion of long-term liabilities	(152,975)	(155,266)
Total Long-Term Liabilities	<u>10,102</u>	<u>216,940</u>
Total Liabilities	<u>1,016,548</u>	<u>623,490</u>
<b>NET POSITION</b>		
Net investment in capital assets	51,561,010	51,334,540
Restricted	5,500	5,500
Unrestricted	6,302,247	3,647,005
Total Net Position	<u>\$ 57,868,757</u>	<u>\$ 54,987,045</u>

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
ENTERPRISE FUND**

**For the Years Ended September 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>Operating Revenue:</b>		
Airlines	\$ 525,949	\$ 555,206
Automobile rental	591,692	717,833
Auto parking	295,361	500,053
Rents, fees, commissions and leases	2,014,493	1,823,406
Fuel flowage fees	315,021	363,004
Other operating revenue	53,351	22,831
Total Operating Revenue	<u>3,795,867</u>	<u>3,982,333</u>
<b>Operating Expenses:</b>		
Employee wages, benefits and taxes	1,724,899	1,667,980
Supplies	163,828	142,025
Utilities	149,289	146,061
Services and contracts	796,353	754,936
Repairs and maintenance	362,009	449,698
Insurance	53,257	50,692
Other operating expense	248,289	264,724
Depreciation	3,627,445	3,584,636
Total Operating Expenses	<u>7,125,369</u>	<u>7,060,752</u>
Operating Income (Loss)	<u>(3,329,502)</u>	<u>(3,078,419)</u>
<b>Nonoperating Revenue (Expenses):</b>		
Passenger Facility Charges	236,652	411,321
Interest income	32,930	44,588
Interest expense	(2,904)	(6,545)
CARES Act revenue	2,624,417	-
Total Nonoperating Revenue (Expenses)	<u>2,891,095</u>	<u>449,364</u>
Income (Loss) before Capital Contributions	(438,407)	(2,629,055)
<b>Capital Contributions</b>	<u>3,320,119</u>	<u>1,580,903</u>
Change in Net Position	2,881,712	(1,048,152)
<b>Net Position, Beginning of Year</b>	<u>54,987,045</u>	<u>56,035,197</u>
<b>Net Position, End of Year</b>	<u>\$ 57,868,757</u>	<u>\$ 54,987,045</u>

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**STATEMENTS OF CASH FLOWS**  
**ENTERPRISE FUND**  
**For the Years Ended September 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 3,832,620	\$ 3,748,460
Cash payments to employees for services and benefits	(1,861,359)	(1,630,671)
Cash payments to suppliers for goods and services	<u>(1,810,267)</u>	<u>(2,548,118)</u>
Net cash provided (used) by operating activities	<u>160,994</u>	<u>(430,329)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Local match contributions	-	171,563
Noncapital financing	<u>149,165</u>	<u>500,000</u>
Net cash provided (used) by noncapital financing activities	<u>149,165</u>	<u>671,563</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and construction of capital assets	(3,143,813)	(2,552,959)
Payments on long-term debt	(71,508)	(46,525)
Interest payments on long-term debt	(2,904)	(6,545)
Grants and other amounts received for the purchase of capital assets	3,246,639	1,549,290
Passenger Facility Charges received for the purchase of capital assets	<u>236,652</u>	<u>411,321</u>
Net cash provided (used) by capital and related financing activities	<u>265,066</u>	<u>(645,418)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment earnings	<u>34,127</u>	<u>46,326</u>
Net cash provided (used) by investing activities	<u>34,127</u>	<u>46,326</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	609,352	(357,858)
<b>Balances - beginning of the year</b>	<u>2,980,473</u>	<u>3,338,331</u>
<b>Balances - end of the year</b>	<u><u>\$ 3,589,825</u></u>	<u><u>\$ 2,980,473</u></u>
<b>RECONCILIATION OF CASH BALANCES TO STATEMENTS OF NET POSITION</b>		
Cash and cash equivalents	\$ 3,584,325	\$ 2,974,973
Restricted cash and cash equivalents:		
BLM	<u>5,500</u>	<u>5,500</u>
Total cash balances on Statements of Net Position	<u><u>\$ 3,589,825</u></u>	<u><u>\$ 2,980,473</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>		
Operating income (loss)	<u>\$ (3,329,502)</u>	<u>\$ (3,078,419)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	3,627,445	3,584,636
Change in assets and liabilities:		
(Increase) decrease in operating accounts receivable	36,753	(234,173)
(Increase) decrease in prepaid expenses	326	11,716
(Increase) decrease in construction in progress treated as services and contracts	-	1,870
Increase (decrease) in accounts payable trade	(37,568)	(753,568)
Increase (decrease) in accrued payroll and benefits	1,161	1,655
Increase (decrease) in customer deposits	-	300
Increase (decrease) in accrued compensated absences	<u>(137,621)</u>	<u>35,654</u>
Total Adjustment and Changes	<u>3,490,496</u>	<u>2,648,090</u>
Net cash provided (used) by operating activities	<u><u>\$ 160,994</u></u>	<u><u>\$ (430,329)</u></u>

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended September 30, 2020 and 2019**

**Note 1. Summary of Significant Accounting Policies**

Organization

Effective October 1, 1994, Blaine County, Idaho, and the City of Hailey, Idaho, entered into a Joint Powers Agreement creating the Friedman Memorial Airport Authority (Authority) for the purpose of operating and managing airport activities in Blaine County, Idaho. The Authority is a public entity of the State of Idaho and therefore the Authority's income is exempt from Federal and Idaho income taxes. The Authority is governed by a seven-member board with three members representing Blaine County, three members representing the City of Hailey and one member who is unanimously selected by the other six members. The Authority has hired employees to provide for the day-to-day operations and management.

Pursuant to the Joint Powers Agreement, all buildings, improvements, facilities, equipment, and personal property used by the Authority were conveyed by Blaine County and the City of Hailey to the Authority for use and benefit of the Authority and title thereof shall be held by the Authority. Upon termination of this Agreement, title to all buildings, improvements, facilities, equipment and personal property held by the Authority shall vest jointly in Blaine County and the City of Hailey.

Reporting Entity

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading or incomplete. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and imposes its will on that organization. The primary government may also be financially accountable if an organization is fiscally dependent on the primary government, regardless of the authority of the organization's governing board.

Based on the application of the criteria set forth by the Governmental Accounting Standards Board (GASB), management has determined that the Authority does not have component units. Accordingly, the accompanying financial statements include only the operations of the Authority.

Measurement Focus and Basis of Accounting

The Authority's financial statements have been prepared using the accrual basis of accounting. Under this method, revenue and receivables are recognized when services are provided and expense and liabilities are recorded at the time goods and services are received.

The Authority's accounting policies conform to generally accepted accounting principles applicable to proprietary funds of governmental units. Proprietary funds use the economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the statement of net position.

Proprietary operating revenue, such as charges for services, result from exchange transactions associated with the principal activity of the operating unit. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as interest or capital contributions, result from nonexchange transactions or ancillary activities. Nonexchange transactions, in which the Authority gives (or receives) value without directly receiving (or giving) value in exchange, include grants, donations and passenger facility charges (PFC's). Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. PFC's along with related interest earnings are recorded as deferred revenue until authorized for matching payments on construction projects under an FAA approved Application to Use. Once authorized to use, PFC receipts are recognized and recorded as nonoperating revenue in the year collected.

## FRIEDMAN MEMORIAL AIRPORT AUTHORITY

### NOTES TO FINANCIAL STATEMENTS For the Years Ended September 30, 2020 and 2019

#### Components of Net Position

GASB establishes standards for external financial reporting for state and local governments and components thereof. The Authority's net position is classified into three categories according to external restrictions or availability of assets for satisfaction of the Authority's obligations. The Authority's net position is classified as follows:

- *Net Investment in Capital Assets* – This represents the Authority's total investment in capital assets, net of outstanding obligations related to those capital assets. To the extent debt has been incurred, but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.
- *Restricted* - This represents resources which the Authority is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.
- *Unrestricted* – This represents resources derived from operations that may be used at the discretion of the board of directors for any purpose.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first and then unrestricted resources as they are needed.

#### Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents include cash in bank accounts and funds deposited in the State Treasurer's Local Government Investment Pool. Because the State Treasurer's Local Government Investment Pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is deemed to be a cash equivalent. These funds are carried at cost which is not materially different than fair value.

#### Restricted Cash – BLM

This cash represents an amount required to be set aside as a performance bond by a communications use lease with the Bureau of Land Management. These funds are restricted as they must be held for the duration of the lease which terminates on December 31, 2031.

#### Accounts Receivable

Based upon past experience, uncollectible receivables are deemed immaterial by management and no allowance has been provided.

#### Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

#### Capital Assets

Prior to October 1, 2018, only assets with a value over \$1,500 were capitalized. As of October 1, 2018, the Authority adopted a new policy to capitalize assets with a value over \$5,000. Capital assets are recorded at historical cost. Donated capital assets are recorded at their estimated fair market value when received. The Authority does include the cost of all infrastructure assets in capital assets. Assets held under capital leases are recorded at the lower of fair market value or the present value of future lease payments and amortized over the estimated life of the asset. Depreciation is calculated by the straight-line method over the estimated useful life of the depreciable property as follows:

Building and improvements	5 to 40 years
Airfield and general improvements	3 to 25 years
Office equipment	5 years
Security	3 to 5 years
Maintenance equipment and vehicles	5 to 20 years
Assessments, plans and studies	4 to 20 years



# FRIEDMAN MEMORIAL AIRPORT AUTHORITY

## NOTES TO FINANCIAL STATEMENTS For the Years Ended September 30, 2020 and 2019

### Budget

The Authority is required by state law to adopt an annual budget. The budgetary basis is accrual but differs from the basis of accounting used for the financial statements in the following ways:

1. Accruals of compensated absences are not budgeted but are reported for GAAP.
2. Depreciation expense is not budgeted but is reported for GAAP.
3. Capital asset purchases are budgeted as an expense but are reported as an asset for GAAP.
4. Debt service for principal paid is budgeted but is not reported as an expense for GAAP.

### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### Upcoming Accounting Pronouncements

In June 2017, the GASB issued Statement No. 87, *Leases*, which improves accounting and financial reporting for leases by governments. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Authority's financial statements for the year ending September 30, 2022.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. This statement addresses eight unrelated practice issues and technical inconsistencies in authoritative literature. The standard addresses leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. The standard has various effective dates. The Authority does not believe this pronouncement will have a significant impact on their financial statements but are still making a full evaluation.

### **Note 2. Deposits and Investments**

The following is a reconciliation of the Authority's deposit and investment balances as of September 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Cash on hand	\$ 200	\$ 200
Bank deposits	16,101	79,160
Repurchase agreement	553,611	1,511,284
State of Idaho Local Government		
Investment Pool	<u>3,019,913</u>	<u>1,389,829</u>
	<u>\$ 3,589,825</u>	<u>\$ 2,980,473</u>

The Authority invests in the State of Idaho Local Government Investment Pool. These funds can be liquidated at cost as needed and are carried at cost which is not materially different than fair value. The invested amounts at year end are as listed above.

### Deposit and Investment Policy

Idaho statute authorizes the Authority to invest in obligations of the U.S. Treasury, agencies and instrumentalities of the United States; general obligation or revenue bonds of the state of Idaho, any Idaho taxing district, or public corporations of the state of Idaho; repurchase agreements; tax anticipation bonds or notes; time deposit accounts and savings accounts in state depositories; and the State of Idaho's Local Government Investment Pool. The Authority's Investment Policy limits investment choices to interest-bearing accounts at approved financial institutions and the State of Idaho Local Government Investment Pool. The accounts are to be reviewed monthly by the Board's financial review committee.

# FRIEDMAN MEMORIAL AIRPORT AUTHORITY

## NOTES TO FINANCIAL STATEMENTS For the Years Ended September 30, 2020 and 2019

### Credit Risk

The Authority has no formal policy on managing credit risk. As of September 30, 2020 and 2019, the Authority's deposits and investment had the following credit ratings:

<u>Investment</u>	2020 <u>Fair Value</u>	2019 <u>Fair Value</u>	<u>Credit Rating</u>
Mountain West Checking	\$ 9,928	\$ 73,058	None
Mountain West Certificate of Deposit	6,173	6,102	None
Mountain West Repurchase Agreement	553,611	1,511,284	None
State of Idaho Local Government Investment Pool	3,019,913	1,389,829	None

Investment by the Authority in State of Idaho Local Government Investment Pool is considered unclassified as to credit risk because they are not evidenced by securities that exist in physical or book entry form. The type of investments allowed is regulated by *Idaho Code* and oversight is provided by the Idaho State Treasurer's Office.

### Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the Authority's bank deposits will not be returned to it. The Authority's investment policy does not limit the amount of deposits in approved and chosen financial institutions.

As of September 30, 2020, the carrying amount of the Authority's bank deposits was \$569,712 and the respective bank balances totaled \$628,162. The Authority's deposits at September 30, 2020, were covered by \$38,520 of insurance from the Federal Depository Insurance Corporation and \$589,642 of collateral leaving none as unsecured or uninsured. The securities serving as collateral are held in the name of the financial institution and not that of the Authority.

As of September 30, 2019, the carrying amount of the Authority's bank deposits was \$1,590,444 and the respective bank balances totaled \$1,675,551. The Authority's deposits at September 30, 2019, were covered by \$81,927 of insurance from the Federal Depository Insurance Corporation and \$1,593,624 of collateral leaving none as unsecured or uninsured. The securities serving as collateral are held in the name of the financial institution and not that of the Authority.

### Concentration of Credit Risk

Concentration of credit risk is the risk of a loss attributed to the magnitude of an investment in a single issuer. The Authority's investment policy does not place limits on amounts invested in any one issuer. Pooled investments and investments issued or explicitly guaranteed by the U.S. Government are not considered a concentration credit risk. At September 30, 2020 and 2019, the Authority had more than 5% of its deposits and investments invested in a repurchase agreement with Mountain West Bank. At September 30, 2020, 100% of the repurchase agreement was invested in a Delano California Union Elementary School District Refunding Series A municipal bond. At September 30, 2019, 100% of the repurchase agreement was invested in the Federal Home Loan Mortgage Association.

### Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The Authority had the following deposits and investments as of September 30, 2020 and 2019:

<u>Investment</u>	2020 <u>Fair Value</u>	Weighted Average <u>Duration</u>	2019 <u>Fair Value</u>	Weighted Average <u>Duration</u>
Repurchase agreement	\$ 553,611	1 day	\$ 1,511,284	1 day
Investment pool	3,019,913	158 days	1,389,829	127 days
Certificate of Deposit	6,173	1 yrs 16 days	6,102	2 yrs 16 days
Demand deposits	9,928	not applicable	73,058	not applicable

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended September 30, 2020 and 2019**

**Note 3. Capital Assets**

Capital asset activity for the year ended September 30, 2020, was as follows:

	Balance 9/30/2019	Increase	Decrease	Transfer	Balance 9/30/2020
Nondepreciable capital assets:					
Land	\$ 6,712,067	\$ -	\$ -	\$ -	\$ 6,712,067
Construction in progress*	704,532	3,519,978	-	-	4,224,510
Depreciable capital assets:					
Buildings and improvements	5,715,166	-	-	-	5,715,166
Airfield and general improvements	53,992,819	204,053	-	-	54,196,872
Office equipment	69,369	-	-	-	69,369
Security	158,623	9,080	-	-	167,703
Maintenance equipment & vehicles	3,910,166	49,296	-	-	3,959,462
Assessments, plans & studies	7,166,384	-	-	-	7,166,384
	78,429,126	3,782,407	-	-	82,211,533
Accumulated depreciation	(27,023,078)	(3,627,445)	-	-	(30,650,523)
	<u>\$ 51,406,048</u>	<u>\$ 154,962</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,561,010</u>

\*Construction in progress includes amounts for six airport improvement projects, as listed in Note 13, that were not completed as of September 30, 2020. The largest of these projects totals \$2,457,025.

Capital asset activity for the year ended September 30, 2019, was as follows:

	Balance 9/30/2018	Increase	Decrease	Transfer	Balance 9/30/2019
Nondepreciable capital assets:					
Land	\$ 6,712,067	\$ -	\$ -	\$ -	\$ 6,712,067
Construction in progress*	3,040,257	578,228	(1,870)	(2,912,083)	704,532
Depreciable capital assets:					
Buildings and improvements	5,715,166	-	-	-	5,715,166
Airfield and general improvements	49,970,405	1,114,362	(4,031)	2,912,083	53,992,819
Office equipment	71,325	6,218	(8,174)	-	69,369
Security	148,463	10,160	-	-	158,623
Maintenance equipment & vehicles	3,847,421	65,812	(3,067)	-	3,910,166
Assessments, plans & studies	7,163,807	2,577	-	-	7,166,384
	76,668,911	1,777,357	(17,142)	-	78,429,126
Accumulated depreciation	(23,453,713)	(3,584,636)	15,271	-	(27,023,078)
	<u>\$ 53,215,198</u>	<u>\$ (1,807,279)</u>	<u>\$ (1,871)</u>	<u>\$ -</u>	<u>\$ 51,406,048</u>

\*Construction in progress includes amounts for various airport improvement projects that were not completed as of September 30, 2019.

**Note 4. Accounts Receivable**

The Airport manager, under the direction of the Authority, charges fees and rents for parking (aircraft and automobiles), landing of aircraft, fuel flowage, hangars and concession commissions. Landing fees are based on the weight of the aircraft while parking fees are based on the class and weight of each aircraft. Auto parking is on a commission basis. The Authority clerk posts these charges on a regular basis and bills each user.

Based upon past experience, uncollectible receivables are deemed immaterial by management.

The Authority's uncollected accounts as of September 30, 2020 and 2019, are as follows:

	2020	2019
Current	\$ 327,334	\$ 200,417
30-60 days	3,061	2,070
60-90 days	16,835	31,209
90 days and over	(2,536)	147,751
	<u>\$ 344,694</u>	<u>\$ 381,447</u>
Due from other governments	<u>\$ 3,383,740</u>	<u>\$ 835,008</u>

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO FINANCIAL STATEMENTS  
For the Years Ended September 30, 2020 and 2019**

**Note 5. Long-term Liabilities**

Changes in long-term obligations for the year ended September 30, 2020, are as follows:

	Balance at 10/01/2019	Additions	Reductions	Balance 9/30/2020	Amount due within 1 year
Loan payable	\$ 71,508	\$ -	\$ 71,508	\$ -	\$ -
Compensated absences	300,698	-	137,621	163,077	152,975
	<u>\$ 372,206</u>	<u>\$ -</u>	<u>\$ 209,129</u>	<u>\$ 163,077</u>	<u>\$ 152,975</u>

Changes in long-term obligations for the year ended September 30, 2019, are as follows:

	Balance at 10/01/2018	Additions	Reductions	Balance 9/30/2019	Amount due within 1 year
Loan payable	\$ 118,033	\$ -	\$ 46,525	\$ 71,508	\$ 49,764
Compensated absences	265,044	35,654	-	300,698	105,502
	<u>\$ 383,077</u>	<u>\$ 35,654</u>	<u>\$ 46,525</u>	<u>\$ 372,206</u>	<u>\$ 155,266</u>

Loan payable: Under an agreement dated March 1, 2018, the Authority agreed to pay \$143,760 for parking equipment. The agreement calls for thirty-six monthly payments of \$4,422 beginning April 1, 2018. The agreement carries an interest rate of 6.5% per annum and is secured by the parking equipment. The principal balances at September 30, 2020 and 2019, respectively, were \$0 and \$71,508.

Compensated Absences: All employees receive 120 hours of sick leave per year up to a maximum accrual of 480 hours. Vacation is received based on years of service. Those with up to two years of service receive 80 hours of vacation annually and the hours received increase 10 hours per year for every two years of service. Compensated absences consist of accrued vacation, comp time and 25% of accrued sick leave that would be paid upon termination of employment. The balances at September 30, 2020 and 2019, respectively, were \$163,077 and \$300,698.

**Note 6. Pension Plan**

The Authority adopted the Friedman Memorial Airport 401(a) Plan (Plan) on January 1, 2015, for its employees. The Plan is a defined contribution money purchase pension plan administered by the Authority. Benefit terms, including contribution requirements, for the Plan are established and may be amended by the Authority. The Authority is required to contribute 11.61% of each employee's annual gross compensation to individual employee accounts for each employee. No employee contributions are permitted. The Authority recognized pension expense of \$149,833 and \$133,144 for the years ended September 30, 2020 and 2019, respectively. Employees are immediately vested in the contributions they receive and the earnings on those contributions. The Authority had no liability to the Plan at September 30, 2020 and 2019, respectively.

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457. The plan, available to all employees, permits them to defer a portion of their current salary until future years. Employees contributed \$146,374 and \$124,324 for the years ended September 30, 2020 and 2019.

**Note 7. Risk Management**

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the Authority purchases commercial insurance. There has been no significant reduction in insurance coverage in the current year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

**Note 8. Concentrations**

The Authority enters into contracts with service providers at the Airport. Because of physical space limitations at the airfield, there are limited facilities available for service providers. During the current year, there were three airlines that provide scheduled commercial service, one fixed-base operator which is the sole fuel provider, one concessionaire, one parking management company and three rental car agencies.

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended September 30, 2020 and 2019**

**Note 9. Lease Revenue**

The Authority leases portions of its property to commercial airlines, car rental companies, concessionaires, fixed base operator(s) who provide support services to the airlines, general aviation users of the airport, and private hangar owners/operators. Hangars owned by the Authority are also leased out. The airlines and some concessionaires lease on a month-to-month basis. The long-term leases can only be terminated by buying out the lease and vary from 3 to 20 years. Some of these leases are increased annually by an inflation factor based on the CPI. These inflation rates are unknown and have not been included in amounts calculated. The Authority cannot determine the cost of property held for leasing and the accumulated depreciation thereon as there are multiple leases of portions of specific assets.

The projected lease revenue at current rates is as follows:

Year Ended September 30	
2021	\$ 954,238
2022	863,006
2023	834,279
2024	830,463
2025	830,463
2026 to 2030	3,378,304
2031 to 2035	1,465,842
2036 to 2038	133,762
Total	<u>\$ 9,290,357</u>

**Note 10. Operating Leases**

Total operating lease expenditures for the years ended September 30, 2020 and 2019, were \$88,930 and \$49,711, respectively.

The Authority leases postage equipment under a noncancelable operating lease agreement with a term in excess of one year. Annual aggregate lease payments remaining under the terms of the operating lease agreement are as follows:

Year Ending September 30,	Total
2021	\$ 1,171
2022	1,171
2023	292
	<u>\$ 2,634</u>

**Note 11. Passenger Facility Charges**

Passenger Facility Charges (PFC) at the rate of \$4.50 per enplaned passenger have been imposed by the Authority under a Federal Aviation Administration (FAA) approved application, PFC 14-09-C-00-SUN/PFC 15-10-U-00-SUN, effective July 1, 2014 to July 1, 2028, in the amount of \$2,787,259. The total amount has been approved for use. PFC revenue is used as matching funds for capital projects funded with Airport Improvement Project funds. There was no deferred revenue at September 30, 2020 and 2019.

The following schedule shows the amounts collected and expended:

	2020		2019
	Receipts	Expenditures	Receipts Expenditures
PFC 14-09-C-00-SUN/ PFC 15-10-U-00-SUN	\$ 236,629	\$ 271,053	\$ 411,321 \$ 416,748

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended September 30, 2020 and 2019**

**Note 12. Capital Contributions**

During the years ended September 30, 2020 and 2019, the Authority received the following capital contributions:

	<u>2020</u>	<u>2019</u>
Federal grants	\$ 3,305,119	\$ 1,540,903
Other sources	<u>15,000</u>	<u>40,000</u>
	<u>\$ 3,320,119</u>	<u>\$ 1,580,903</u>

**Note 13. Commitments**

The Authority had six open grants from the U.S. Department of Transportation Airport Improvement Program (AIP) as of September 30, 2020. A summary of these projects is as follows:

Project Description

AIP 46	Acquire Aircraft Rescue & Fire Fighting Vehicle and protective clothing; Acquire Snow Removal Equipment
AIP 47	Remove Obstructions; Acquire Aircraft Rescue
AIP 48	Acquire Land for Approaches
AIP 49	Acquire SRE, seal/crack repair existing pavement apron and taxiway
AIP 50	Conduct Miscellaneous Study (Terminal Area Narrative Plan)
AIP 51	Conduct Environmental Study

	<u>Total Budget</u>	<u>Federal Awards</u>	<u>Expenditures to date</u>
AIP 46	\$ 99,470	\$ 93,253	\$ 89,314
AIP 47	1,343,087	1,259,144	648,374
AIP 48	2,490,667	2,335,000	2,452,724
AIP 49	1,005,481	1,005,481	906,355
AIP 50	297,367	297,367	16,658
AIP 51	<u>212,101</u>	<u>212,101</u>	<u>34,922</u>
	<u>\$ 5,448,173</u>	<u>\$ 5,202,346</u>	<u>\$ 4,148,347</u>

**Note 14. Contingencies**

The Authority has been committed to partnering with the community and the FAA to improve air service and safety at the current site while also maintaining that the airport may need to be relocated in the future. This "Dual Path Forward" is the preferred approach to addressing the airport within the community. The dual path approach supports the community's desire to maintain or increase air service, improves safety and reliability at the existing airport and enables the Authority to continue researching other alternatives. The Authority is committed to continue the endeavor to relocate the airport when and if an acceptable site can be identified and funding can be secured.

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended September 30, 2020 and 2019**

**Note 15. Related Party Transactions**

The City of Hailey, Idaho, is one of the entities that created the Authority by entering into a Joint Powers Agreement. The Authority contracts with the City of Hailey for certain security services and reimburses the City for the cost of these services. The Authority also pays the City of Hailey for sewer, water and garbage collection at the same rates as other customers. Other services may also be contracted for at comparable rates as others are charged. The amounts paid for these services are as follows:

	<u>2020</u>	<u>2019</u>
Security services	\$ 6,064	\$ 4,474
Utilities for FMAA	29,988	25,738
ARFF Training	-	854
Capital outlay	75	-

The amount due to the City of Hailey at September 30, 2020, is \$5,157 and was paid within 60 days. The amount due to the City of Hailey at September 30, 2019, is \$4,250 and was paid within 60 days.

**Note 16. COVID-19 Pandemic**

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted thousands of individuals worldwide. In response, many countries have implemented measures to combat the outbreak that have impacted global business operations. These measures included international travel restrictions and, in some states, orders to stay home. As a result, domestic travel across the United States has significantly declined. The pandemic and the resulting restrictions have caused disruption in aviation activity and passenger traffic at Friedman Memorial Airport Authority and at airports around the world.

On March 25, 2020, Congress and the White House agreed to a COVID-19 assistance package, which includes \$10 billion from the federal General Fund to remain available until expended for airports to prevent, prepare for, and respond to coronavirus. Through the assistance package, which was signed into law as the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), the Authority received a grant award of \$11,400,000, of which \$2,624,417 of the funding was used as of September 30, 2020.

The Authority cannot predict the duration of COVID-19, the duration or expansion of travel restrictions and warnings, whether additional countries or destinations, will be added to the travel restrictions or warnings, what effect such travel restrictions and warnings may have on air travel to and from the Airport, and whether and to what extent COVID-19 may disrupt global supply chains and manufacturing operations around the world. No impairments were recorded as of the statement of net position date, as no triggering events or changes in circumstances had occurred as of year-end; however, due to significant uncertainty surrounding the situation, management's judgment regarding this could change in the future. In addition, while the Authority's results of operations, cash flows, and financial condition could be negatively impacted, the extent of the impact cannot be reasonably estimated at this time.

## **SUPPLEMENTARY INFORMATION**



**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN  
NET POSITION - BUDGET AND ACTUAL  
For the Year Ended September 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>(Under)</u>
			<u>Basis</u>	<u>Budget</u>
<b>Operating Revenue:</b>				
Airlines	\$ 550,000	\$ 550,000	\$ 525,949	\$ (24,051)
Automobile rental	714,600	714,600	591,692	(122,908)
Auto parking	525,000	525,000	295,361	(229,639)
Rents, fees, commissions and leases	1,868,320	1,868,320	2,014,493	146,173
Fuel flowage fees	365,000	365,000	315,021	(49,979)
Other operating revenue	5,000	5,000	53,351	48,351
Total Operating Revenue	<u>4,027,920</u>	<u>4,027,920</u>	<u>3,795,867</u>	<u>(232,053)</u>
<b>Operating Expenses:</b>				
Employee wages, benefits and taxes	1,750,769	1,750,769	1,689,245	(61,524)
Supplies	200,600	200,600	163,828	(36,772)
Utilities	167,850	167,850	149,289	(18,561)
Services and contracts	650,800	650,800	796,353	145,553
Repairs and maintenance	514,600	514,600	362,009	(152,591)
Insurance	55,000	55,000	53,257	(1,743)
Other operating expense	311,885	311,885	248,289	(63,596)
Total Operating Expenses	<u>3,651,504</u>	<u>3,651,504</u>	<u>3,462,270</u>	<u>(189,234)</u>
Operating Income	<u>376,416</u>	<u>376,416</u>	<u>333,597</u>	<u>(42,819)</u>
<b>Nonoperating Revenue and (Expenses):</b>				
Passenger Facility Charges	395,000	395,000	236,652	(158,348)
Interest income	45,000	45,000	32,930	(12,070)
Interest expense	(6,600)	(6,600)	(2,904)	3,696
Debt service	(55,000)	(55,000)	(71,508)	(16,508)
Federal grants	-	-	2,624,417	2,624,417
Total Nonoperating Revenue and (Expenses)	<u>378,400</u>	<u>378,400</u>	<u>2,819,587</u>	<u>2,441,187</u>
<b>Capital Contributions</b>	<u>2,865,422</u>	<u>2,865,422</u>	<u>3,320,119</u>	<u>454,697</u>
<b>Capital Expenditures</b>	<u>(3,356,950)</u>	<u>(3,356,950)</u>	<u>(3,782,407)</u>	<u>(425,457)</u>
<b>Change in Net Position</b>	<u>\$ 263,288</u>	<u>\$ 263,288</u>	<u>\$ 2,690,896</u>	<u>\$ 2,427,608</u>

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**RECONCILIATION OF BUDGETARY BASIS TO GAAP  
For the Year Ended September 30, 2020**

	<b>Actual Budgetary Basis</b>	<b>GAAP Basis</b>	<b>Difference</b>	<b>Number of Explanation</b>
<b>Operating Revenue:</b>				
Airlines	\$ 525,949	\$ 525,949	\$ -	
Automobile rental	591,692	591,692	-	
Auto parking	295,361	295,361	-	
Rents, fees, commissions and leases	2,014,493	2,014,493	-	
Fuel flowage fees	315,021	315,021	-	
Other operating revenue	53,351	53,351	-	
Total Operating Revenue	<u>3,795,867</u>	<u>3,795,867</u>	<u>-</u>	
<b>Operating Expenses:</b>				
Employee wages, benefits and taxes	1,689,245	1,724,899	35,654	1
Supplies	163,828	163,828	-	
Utilities	149,289	149,289	-	
Services and contracts	796,353	796,353	-	
Repairs and maintenance	362,009	362,009	-	
Insurance	53,257	53,257	-	
Other operating expense	248,289	248,289	-	
Depreciation	-	3,627,445	3,627,445	2
Total Operating Expenses	<u>3,462,270</u>	<u>7,125,369</u>	<u>3,663,099</u>	
Operating Income	<u>333,597</u>	<u>(3,329,502)</u>	<u>(3,663,099)</u>	
<b>Nonoperating Revenue and (Expenses):</b>				
Passenger Facility Charges	236,652	236,652	-	
Interest income	32,930	32,930	-	
Interest expense	(2,904)	(2,904)	-	
Debt service	(71,508)	-	71,508	4
Federal grants	2,624,417	2,624,417	-	
Total Nonoperating Revenue and (Expenses)	<u>2,819,587</u>	<u>2,891,095</u>	<u>71,508</u>	
<b>Capital Contributions</b>	<u>3,320,119</u>	<u>3,320,119</u>	<u>-</u>	
<b>Capital Expenditures</b>	<u>(3,782,407)</u>	<u>-</u>	<u>3,782,407</u>	3
<b>Change in Net Position</b>	<u>\$ 2,690,896</u>	<u>\$ 2,881,712</u>	<u>\$ 190,816</u>	

1. Accruals of compensated absences are not budgeted but are reported for GAAP.
2. Depreciation expense is not budgeted but is reported for GAAP.
3. Capital asset purchases are budgeted as an expense but are reported as an asset for GAAP.
4. Debt service for principal paid is budgeted but is not reported as an expense for GAAP.

## FEDERAL REPORTS

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board  
Friedman Memorial Airport Authority  
Hailey, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Friedman Memorial Airport Authority, as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise Friedman Memorial Airport Authority's basic financial statements, and have issued our report thereon dated January 5, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Friedman Memorial Airport Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Friedman Memorial Airport Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.





## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Friedman Memorial Airport Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Harris CPAs

Meridian, Idaho  
January 5, 2021



## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board  
Friedman Memorial Airport Authority  
Hailey, Idaho

### Report on Compliance for Each Major Federal Program

We have audited Friedman Memorial Airport Authority's (the Authority) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended September 30, 2020. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### ***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of Friedman Memorial Airport Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirement of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and The Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Friedman Memorial Airport Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Friedman Memorial Airport Authority's compliance.

#### ***Opinion on Major Federal Program***

In our opinion, Friedman Memorial Airport Authority, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2020.





## Report on Internal Control over Compliance

Management of Friedman Memorial Airport Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstance for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Harris CPAs*

Meridian, Idaho  
January 5, 2021

FRIEDMAN MEMORIAL AIRPORT AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the year Ended September 30, 2020

<b>Federal Grantor Program Title:</b>	<b>Federal CFDA <u>Number</u></b>	<b>Total Federal <u>Expenditures</u></b>
<u>Department of Transportation Programs</u>		
Airport Improvement Program	20.106	\$ 5,929,536
<i>Total Department of Transportation Programs</i>		<u>5,929,536</u>
<b>Total Expenditures of Federal Awards</b>		<b>\$ <u>5,929,536</u></b>



**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended September 30, 2020**

**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Friedman Memorial Airport Authority under programs of the federal government for the year ended September 30, 2020. The Information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Friedman Memorial Airport Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of Friedman Memorial Airport Authority.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3. Indirect Cost Rate**

Friedman Memorial Airport Authority has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended September 30, 2020**

**SECTION I – SUMMARY OF AUDIT RESULTS**

*Financial Statements*

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness identified? \_\_\_\_\_ yes      X   no
- Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes      X   none reported

Noncompliance material to the financial statements noted? \_\_\_\_\_ yes      X   no

Federal Awards

Internal control over major programs:

- Material weakness identified? \_\_\_\_\_ yes      X   no
- Significant deficiencies identified that are not considered to be material weaknesses? \_\_\_\_\_ yes      X   none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of the Uniform Guidance? \_\_\_\_\_ yes      X   no

Identification of major programs:

CFDA Number

20.106  
Dollar threshold used to distinguish between type A and type B programs:

Name of Federal Program

Airport Improvement Program  
\$ 750,000

Auditee qualified as a low-risk auditee?   X   yes    \_\_\_\_\_ no

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended September 30, 2020**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

No findings related to the financial statements were noted which would be required to be reported under generally accepted governmental auditing standards (GAGAS).

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

No findings related to the financial statements were noted which would be required to be reported under generally accepted governmental auditing standards (GAGAS).

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
For the Year Ended September 30, 2019**

There were no prior audit findings

To the Board of Directors  
Friedman Memorial Airport Authority  
Hailey, Idaho

We have audited the financial statements of Friedman Memorial Airport Authority for the year ended September 30, 2020, and have issued our report thereon dated January 5, 2021. Professional standards require that we provide you with information about our responsibility under generally accepted auditing standards and *Government Auditing Standards* as well as certain information related to the planned scope and timing of our audit.

## **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated July 6, 2020, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Friedman Memorial Airport Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

## **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm have complied with all relevant ethical requirements regarding independence.





## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Friedman Memorial Airport Authority, is included in Note A to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2020. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive estimates affecting the Authority's financial statements were:

Management's estimate of depreciation expenses for capital assets are based on useful lives of the related assets along with management judgement. We evaluated the key factors and assumptions used to develop the estimates in determining that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Authority's financial statements relate to related party transactions.

## **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.



## **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. Management has corrected all identified misstatements. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion units.

## **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Friedman Memorial Airport Authority's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

## **Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated January 5, 2021.

## **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

## **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with Friedman Memorial Airport Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Friedman Memorial Airport Authority's auditors.



## Other Matters

We applied certain limited procedures to the Management Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Schedule of Revenue, Expenditures and Changes in Net Position – Budget and Actual and the Reconciliation of Budgetary Basis to GAAP, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and the methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and compete in relation to our audit of the financial statements. We compared and reconciled thee supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Board of Directors, and management of Friedman Memorial Airport Authority. and is not intended to be and should not be used by anyone other than these specified parties.

*Harris CPAs*

Meridian, Idaho  
January 5, 2021



To the Board of Directors and Management  
Friedman Memorial Airport Authority  
Hailey, Idaho

In planning and performing our audit of the financial statements of Friedman Memorial Airport Authority as of and for the year ended September 30, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered Friedman Memorial Airport Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

During our audit, we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report dated January 5, 2021, on the financial statements of Friedman Memorial Airport Authority. We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with management, and we will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comments are summarized as follows.

### ***Establish and Implement Written Accounting Policies and Procedures***

During our audit we noted that the Authority's accounting policies and procedures have not been documented. We suggest that a formal accounting policies and procedures manual be developed, documented and distributed to all employees.

This report is intended solely for the information and use of management, and others within the Authority and is not intended to be and should not be used by anyone other than these specified parties.

*Harris CPAs*

Meridian, Idaho  
January 5, 2021



# Financial Statements

Friedman Memorial Airport Authority  
Passenger Facility Charge Program Financial Report  
September 30, 2020



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board  
Friedman Memorial Airport Authority  
Hailey, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Friedman Memorial Airport Authority, as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise Friedman Memorial Airport Authority's basic financial statements, and have issued our report thereon dated January 5, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Friedman Memorial Airport Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Friedman Memorial Airport Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.





## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Friedman Memorial Airport Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Harris CPAs

Meridian, Idaho  
January 5, 2021



## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON THE PASSENGER FACILITY CHARGE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

To the Board of  
Friedman Memorial Airport Authority  
Hailey, Idaho

### Report on Compliance

We have audited the Friedman Memorial Airport Authority's (the Authority's) compliance with the types of compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies* (the Guide), issued by the Federal Aviation Administration, that could have a direct and material effect on its passenger facility charge program for the year ended September 30, 2020.

### Management's Responsibility

Management is responsible for compliance with the requirements of laws and regulations applicable to its passenger facility charge program.

### Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the Authority's passenger facility charge program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of the Guide. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the passenger facility charge program. However, our audit does not provide a legal determination of the Authority's compliance.

### Opinion on the Passenger Facility Charge Program

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its passenger facility charge program for the year ended September 30, 2020.





## **Report on Internal Control over Compliance**

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on its passenger facility charge program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of the passenger facility charge program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of the passenger facility charge program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of the passenger facility charge program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Guide. Accordingly, this report is not suitable for any other purpose.

## **Report on Schedule of Passenger Facility Charges Collected and Expended – Cash Basis**

We have audited the financial statements of Friedman Memorial Airport Authority as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's financial statements. We issued our report thereon dated January 5, 2021 which contained an unmodified opinion on those financial statements as a whole. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying schedule of expenditures of passenger facility charges is presented for purposes of additional analysis as required by the Guide and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of passenger facility charges collected and expended – cash basis is fairly stated in all material respects in relation to the financial statements as a whole.

*Harris CPAs*

Meridian, Idaho  
January 5, 2021

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**SCHEDULE OF EXPENDITURES OF PASSENGER FACILITY CHARGES**

Year Ended September 30, 2020 and Each Quarter During the Year Ended September 30, 2020  
With Cumulative Totals as of September 30, 2020

	September 30, 2019	Quarter 1 October to December	Quarter 2 January to March	Quarter 3 April to June	Quarter 4 July to September	Year Ended September 30, 2020 Total	September 30, 2020 Program Total
<b>Revenue:</b>							
Collections	\$ 1,655,294	\$ 62,269	\$ 143,073	\$ 11,363	\$ 19,924	\$ 236,629	\$ 1,891,923
Rollover from prior PFC	84,403	-	-	-	-	-	84,403
Interest	952	8	13	2	1	24	976
<b>Total Revenue</b>	<b>1,740,649</b>	<b>62,277</b>	<b>143,086</b>	<b>11,365</b>	<b>19,925</b>	<b>236,653</b>	<b>1,977,302</b>
<b>Disbursements:</b>							
<b>Application 14-09-C-00-SUN/15-10-U-00-SUN</b>							
001 RSA Formulation	44,375	-	-	-	-	-	44,375
002 Acquire SRE	472,279	-	-	-	-	-	472,279
003 Master Tax Plan	550,000	-	-	-	-	-	550,000
004 Relocate SW Taxi lane Bypass	83,480	-	-	-	-	-	83,480
005 Relocate GA Apron	67,208	-	-	-	-	-	67,208
006 Perimeter Fence Relocation	11,365	-	-	-	-	-	11,365
007 RSA Grading	189,818	-	-	-	-	-	189,818
008 Relocate Taxiway A & Obliterate Taxiway B	264,317	45,387	-	-	-	45,387	309,704
009 Relocate Power to PAPI	5,196	-	-	-	-	-	5,196
010 Relocate AWOS	-	958	-	-	-	958	958
011 Relocate SRE/ARFF Building	-	50,550	111,432	2,194	-	164,176	164,176
012 Relocate Terminal Apron	-	-	-	39,532	21,000	60,532	60,532
019 PFC Administration	16,920	-	-	-	-	-	16,920
<b>Total Disbursements</b>	<b>1,704,958</b>	<b>96,895</b>	<b>111,432</b>	<b>41,726</b>	<b>21,000</b>	<b>271,053</b>	<b>1,976,011</b>
<b>Net PFC Revenue</b>	<b>\$ 35,691</b>	<b>\$ (34,618)</b>	<b>\$ 31,654</b>	<b>\$ (30,361)</b>	<b>\$ (1,075)</b>	<b>\$ (34,400)</b>	<b>\$ 1,291</b>
<b>PFC Account Balance</b>	<b>\$ 35,691</b>	<b>\$ 1,073</b>	<b>\$ 32,727</b>	<b>\$ 2,366</b>	<b>\$ 1,291</b>	<b>\$ 1,291</b>	<b>\$ 1,291</b>

See accompanying notes to Schedule of Expenditures of Passenger Facility Charges

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**

**NOTES TO SCHEDULE OF EXPENDITURES OF PASSENGER FACILITY CHARGES  
For the Year Ended September 30, 2020**

**Note 1. Program Description**

The Schedule of Expenditures of Passenger Facility Charges presents only the activity of the Passenger Facility Charges Program of the Friedman Memorial Airport Authority. Passenger Facility Charges are fees imposed by the Authority on enplaned passengers for the purpose of generating revenue for Authority projects that increase capacity, increase safety, and/or mitigate noise impact.

**Note 2. Basis of Accounting**

The Schedule of Expenditures of Passenger Facility Charges presents the revenues received from Passenger Facility Charges and expenditures incurred on approved projects on the cash basis of accounting.



**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**PASSENGER FACILITY CHARGES SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended September 30, 2020**

Findings Relating to Passenger Facility Charges

There are no audit findings for the year ended September 30, 2020.

**FRIEDMAN MEMORIAL AIRPORT AUTHORITY**  
**PASSENGER FACILITY CHARGES SCHEDULE OF PRIOR AUDIT FINDINGS**  
**For the Year Ended September 30, 2020**

Findings Relating to Passenger Facility Charges

There are no audit findings for the year ended September 30, 2019.