

# Exhibit A



## DULUTH AIRPORT AUTHORITY

### 2022 Annual Budget

Financial Row	Annual Budget 2022
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Non-Aeronautical Revenue</b>	
Advertising Income	\$10,800
<b>Concession Revenue</b>	<b>\$1,778,389</b>
Customer Facility Charges	\$280,932
<b>Miscellaneous Revenues</b>	<b>\$52,000</b>
<b>Parking</b>	<b>\$121,099</b>
<b>Permits</b>	<b>\$8,000</b>
Plowing Services	\$0
<b>Reimbursed Expenses</b>	<b>\$40,965</b>
<b>Rent</b>	<b>\$245,114</b>
Sponsorship Income	\$70,000
<b>State Aid</b>	<b>\$299,881</b>
<b>Total - Non-Aeronautical Revenue</b>	<b>\$2,907,180</b>
<b>Non-Passenger Aeronautical Revenue</b>	
Aviation Gas	\$69,375
<b>Concession Revenue</b>	<b>\$103,640</b>
Event Income	\$33,100
<b>Landing Fees</b>	<b>\$32,275</b>
Ramp Fees	\$18,596
<b>Rent</b>	<b>\$1,124,982</b>
Security Reimbursement	\$97,500
Tie Downs	\$6,000
<b>Total - Non-Passenger Aeronautical Revenue</b>	<b>\$1,485,468</b>
<b>Passenger Airline Aeronautical Revenue</b>	
<b>Landing Fees</b>	<b>\$298,744</b>
Terminal Office/Space Rental	\$937,574
<b>Total - Passenger Airline Aeronautical Revenue</b>	<b>\$1,236,318</b>
<b>Total - Income</b>	<b>\$5,628,966</b>
<b>Gross Profit</b>	<b>\$5,628,966</b>
<b>Expense</b>	
<b>Miscellaneous Expenses</b>	<b>\$36,670</b>
<b>Personnel Compensation &amp; Benefits</b>	
<b>Benefit Administration Fees</b>	<b>\$725</b>
<b>Employer Contributions for Retirement</b>	<b>\$238,066</b>
<b>Employer Paid Insurance</b>	<b>\$410,877</b>
<b>Retiree Benefits</b>	<b>\$162,888</b>
<b>Unemployment Compensation</b>	<b>\$0</b>
<b>Wages &amp; Salaries</b>	<b>\$1,780,256</b>
<b>Worker's Compensation</b>	<b>\$47,000</b>
<b>Total - Personnel Compensation &amp; Benefits</b>	<b>\$2,639,812</b>
<b>Services and Charges</b>	
<b>Advertising</b>	<b>\$1,850</b>
Badging	\$12,200
Central Services Fee	\$48,000
<b>Communications &amp; Technology</b>	<b>\$192,297</b>
Contingency Expense	\$20,000
<b>Employee Development Services</b>	<b>\$77,490</b>
Employee Physicals	\$2,500
Finance Charge	\$0
<b>Insurance</b>	<b>\$102,550</b>
<b>Marketing</b>	<b>\$181,486</b>
<b>Professional Services</b>	<b>\$429,700</b>

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Rentals	\$13,680
Repairs and Maintenance - Contractual/Services	\$521,425
Sponsorship Expenses	\$8,000
Transportation	\$4,150
Utility Services	\$511,879
<b>Total - Services and Charges</b>	<b>\$2,127,207</b>
<b>Supplies</b>	
Merchandise for Resale	\$55,500
Office Supplies	\$81,115
Operating Supplies	\$199,090
Repairs & Maintenance Supplies	\$338,490
<b>Total - Supplies</b>	<b>\$674,195</b>
<b>Total - Expense</b>	<b>\$5,477,884</b>
<b>Net Ordinary Income</b>	<b>\$151,083</b>
<b>Other Income and Expenses</b>	
<b>Other Income</b>	
<b>Non-Operating Revenue</b>	
Gain/Loss on Asset Disposal	\$0
Interest Income	\$37,493
Passenger Facility Charges	\$555,513
<b>Total - Non-Operating Revenue</b>	<b>\$593,006</b>
<b>Total - Other Income</b>	<b>\$593,006</b>
<b>Other Expense</b>	
<b>Non-Operating Expense</b>	
Interest Expense	\$285,512
<b>Total - Non-Operating Expense</b>	<b>\$285,512</b>
<b>Total - Other Expense</b>	<b>\$285,512</b>
<b>Net Other Income</b>	<b>\$307,494</b>
<b>Net Income Exclusive of Project Expenses, Depreciation &amp; Amortization</b>	<b>\$458,576</b>
<b>Projects/Grants</b>	
<b>Capital Contributions</b>	
Contributed Capital	
Other	\$907,964
<b>Total - Contributed Capital</b>	<b>\$907,964</b>
<b>Grants</b>	
COVID Relief	\$1,082,668
Federal Grants	\$9,151,898
State Grant	\$1,713,854
<b>Total - Grants</b>	<b>\$11,948,420</b>
<b>Total - Capital Contributions</b>	<b>\$12,856,383</b>
<b>Total - Projects/Grants</b>	<b>\$12,856,383</b>
<b>Capital Improvement Costs</b>	<b>\$12,755,311</b>
<b>Loan Principal</b>	<b>\$890,000</b>
<b>CFC's Reserved for Approved Projects</b>	<b>\$79,663</b>
<b>Coverage for Hangar 103 Amortization</b>	<b>\$75,000</b>
<b>PFCs To be Collected In the Future</b>	<b>(\$485,016)</b>
<b>Positive (Negative) Budget Variance</b>	<b>\$0</b>
<b>Depreciation &amp; Amortization</b>	
Amortization Expense	(\$227,319)
Depreciation	(\$10,875,483)
<b>Total - Depreciation &amp; Amortization</b>	<b>(\$11,102,803)</b>
<b>Net Income</b>	<b>\$2,212,157</b>
<b>Total Expense Budget</b>	<b>\$16,866,199</b>