

Exhibit A



Duluth Airport Authority

2018 BUDGET

Financial Row	Proposed Annual Budget 2018
Ordinary Income/Expense	
Income	
Non-Aeronautical Revenue	
Advertising Income	\$13,800
Concession Revenue	
ATM	\$750
Car Rental Concession	\$440,000
Food & Beverage Concession	\$60,690
Parking	\$1,046,000
Services/Other	\$600
TNC Per Trip Fee	\$1,800
Vending	\$2,795
Total - Concession Revenue	\$1,552,635
Customer Facility Charges	\$258,000
Miscellaneous Revenues	\$56,700
Parking	\$117,030
Permits	\$9,500
Plowing Services	\$10,000
Reimbursed Expenses	\$40,081
Rent	\$169,845
Sponsorship Income	\$65,000
State Aid	
Maintenance & Operations Grant	\$216,708
Marketing Grant	\$61,000
Total - State Aid	\$277,708
Total - Non-Aeronautical Revenue	\$2,570,299
Non-Passenger Aeronautical Revenue	
Aviation Gas	\$74,000
Concession Revenue	
Flight Training/Tour Operations	\$7,200
Fuel Flowage Fees	\$91,000
Hangar Rent	\$0
Landing Fees	\$15,500
Mechanic	\$1,953
Misc Sales/Other	\$2,690
Per Turn Fees	\$6,000
Total - Concession Revenue	\$124,343
Event Income	\$30,000
Landing Fees	\$38,640
Ramp Fees	\$18,196
Rent	\$1,139,998
Security Reimbursement	\$86,300
Tie Downs	\$6,200
Total - Non-Passenger Aeronautical Revenue	\$1,517,677
Passenger Airline Aeronautical Revenue	
Landing Fees	\$342,175
Terminal Office/Space Rental	\$901,326
Total - Passenger Airline Aeronautical Revenue	\$1,243,501
Total - Income	\$5,331,477
Gross Profit	\$5,331,477

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Financial Row	Proposed Annual Budget 2018
Expense	
Miscellaneous Expenses	\$27,550
Personnel Compensation & Benefits	\$2,058,343
Services and Charges	
Advertising	\$400
Badging	\$6,000
Central Services Fee	\$50,000
Communications & Technology	\$107,310
Employee Development Services	\$17,010
Employee Physicals	\$1,980
Hangar Management Fee	\$0
Insurance	\$69,060
Marketing	\$108,300
Professional Services	\$335,000
Rentals	\$10,180
Repairs and Maintenance - Contractual/Services	\$367,462
Sponsorship Expenses	\$12,500
Transportation	\$3,600
Utility Services	\$501,763
Total - Services and Charges	\$1,590,565
Supplies	
Merchandise for Resale	\$58,000
Office Supplies	\$22,450
Operating Supplies	\$118,050
Repairs & Maintenance Supplies	\$242,100
Total - Supplies	\$440,600
Total - Expense	\$4,117,058
Net Ordinary Income	\$1,214,419
Other Income and Expenses	
Other Income	
Non-Operating Revenue	
Interest Income	\$6,600
Passenger Facility Charges	\$481,500
Total - Non-Operating Revenue	\$488,100
Total - Other Income	\$488,100
Other Expense	
Non-Operating Expense	
Interest Expense	\$407,344
Total - Non-Operating Expense	\$407,344
Total - Other Expense	\$407,344
Net Other Income	\$80,756
Net Income Exclusive of Project Expenses, Loan Principal, Depreciation & Amortization	\$1,295,175
Projects/Grants	
Grants	
Federal Grants	\$12,897,000
State Grant	\$1,322,500
Total - Grants	\$14,219,500
Capital Improvement Costs	\$14,219,500
Loan Principal	\$978,988
CFC's Reserved for Approved Projects	\$67,319
PFCs Dedicated to Past Debts	\$158,218
Coverage for Hangar 103 Amortization	\$75,000
Positive (Negative) Budget	\$15,650
Depreciation & Amortization	
Amortization Expense	(\$256,696)
Depreciation	(\$9,385,213)
Total - Depreciation & Amortization	(\$9,641,909)
Total Expense Budget:	\$14,166,311