

**City of Redlands**  
**Airport Fund Position as of June 30, 2014**  
**Final for FY 2013-2014**

<b>Account</b>	<b>Fund</b>	<b>564</b>
		<b>(Airport)</b>
Cash		141,432
Other Current Assets		1,986
Fixed Assets (Net)		3,972,268
<b>Total Assets</b>		<b>4,115,686</b>
Liabilities		8,962
Advances		1,022,796
Fund Balance		3,083,928
<b>Total Liabilities &amp; Fund Balance</b>		<b>4,115,686</b>

**Airport Revenues & Expenses Paid as of June 30, 2014**

<b>Account</b>	<b>Fund</b>	<b>564 (Airport)</b>		
		<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Taxes		58,608	34,597	(24,011)
Grants		20,000	20,000	0
Rents & Other Income Sources		324,710	282,912	(41,798)
<b>Total Revenue</b>		<b>403,318</b>	<b>337,508</b>	<b>(65,810)</b>
Salaries & Benefits		94,224	94,249	(25)
Services Expense		160,016	325,469	(165,453)
Supplies Expense		2,187	2,689	(502)
Capital Expense		0	0	0
Debt Service		125,000	2,777	122,223
<b>Total Expenses</b>		<b>381,427</b>	<b>425,184</b>	<b>(43,757)</b>
<b>Net</b>		<b>21,891</b>	<b>(87,675)</b>	<b>(109,566)</b>

\* Total Expenses includes year end adjustments that added depreciation (\$120,784) and reduced the loan principal payment (\$122,223)