

INDIAN WELLS VALLEY AIRPORT DISTRICT

NOTICE OF A REGULAR BOARD MEETING

MAY 24TH, 2024

9:00 AM

Airport Office
1669 Airport Road
Inyokern, CA 93527

MEETING ALSO AVAILABLE BY TELECONFERENCE

Dial-in: 17172758940

Access Code: 3788420

AGENDA

1. CALL TO ORDER AND ROLL CALL
2. PLEDGE OF ALLEGIANCE TO THE FLAG
3. CONSENT AGENDA
 - A. APPROVAL OF MINUTES OF THE 3-15-24 REGULAR BOARD MEETING AND WAIVE FURTHER READING OF MINUTES
 - B. APPROVAL/RATIFICATION OF PAYMENT REGISTER FOR MARCH – APRIL 2024
 - C. APPROVAL/RATIFICATION OF US BANK CREDIT CARD STATEMENTS FEBRUARY - APRIL 2024
 - D. APPROVAL/RATIFICATION OF DRAFT FINANCIAL REPORTS JULY 2023 – JANUARY 2024
4. BUSINESS ITEMS
5. MANAGER'S REPORT
6. COMMITTEE REPORTS
7. PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA
8. BOARD COMMENT ON ITEMS NOT ON THE AGENDA
9. CLOSED SESSION
10. CLOSED SESSION REPORT

This Agenda was posted on MAY 20, 2024 by Demi Mace.

ADA Notice: Persons desiring disability-related accommodations should contact the District no later than forty-eight hours prior to the meeting. Persons needing an alternative format of the

agenda because of a disability should notify the District no later than seventy-two hours prior to the meeting. All inquiries/requests can be made by phone at (760) 377-5844, in person at 1669 Airport Way, Inyokern, CA, or via email to demi@inyokernairport.com

Copy of Records: Copies of public records related to open session items are available at the administrative office of the District at 1669 Airport Way, Inyokern, CA.

Consent Agenda: All items on the Consent Agenda are considered to be routine and non-controversial by the Airport staff and will be approved in one notion if no Director or member of the public wishes to comment or ask questions. If comment or discussion is desired by anyone, that item may be removed from the Consent Calendar and will be considered in the listed sequence with an opportunity for members and public to address the Board concerning the item prior to action being taken.)

Public Comments: Members of the public may comment on items on the agenda before the Board takes action on that item, or for closed session items, before the Board goes into closed session. Comments on items not on the agenda, and over which the Board has jurisdiction, may be made under "Public Comment," but the Board may not take action on any issues raised during this time. All comments by members of the public are limited to three minutes.

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE INDIAN WELLS VALLEY AIRPORT DISTRICT
MARCH 15th, 2024 @ 9:00 AM (Held via Teleconference)**

1. CALL TO ORDER AND ROLL CALL

President Jim Paris called the meeting to order at 9:00 AM. Present were: Richard Bruce, Russ Bates, Chip Holloway, Mark Storch, Assistant General Manager Joseph Foster, Office Manager Demi Mace and by teleconference: Airport District Counsel Scott Nave via teleconference and members of the public

2. PLEDGE OF ALLEGIANCE TO THE FLAG WAS LED BY MARK STORCH

3. CONSENT CALENDAR:

- A. APPROVAL OF MINUTES OF THE 1-19-24 REGULAR BOARD MEETING AND WAIVE FURTHER READING OF MINUTES**
- B. APPROVAL/RATIFICATION OF PAYMENT REGISTER FOR JANUARY – FEBRUARY 2024**
- C. APPROVAL/RATIFICATION OF US BANK CREDIT CARD STATEMENTS DECEMBER 2023 – JANUARY 2024**

Motion was made by Director Bates, Seconded by Bruce
TO APPROVE CONSENT CALENDAR ITEMS

Motion was passed by roll call vote: 5 ayes

(Director Bates Arrives 7 minutes after meeting begins)

4. BUSINESS ITEMS:

A. DISCUSSION/APPROVAL: EMPLOYEE ACCRUED VACATION PAYOUTS

-Office Manager Demi Mace explains the accrued Vacation leave that both Scott Seymour and Joseph Foster have currently accrued and that the payouts accrued vacation time are at the discretion of the board. The accrued vacation amounts are as follows:

Scott Seymour: 158.39 hours x \$79.08/hr = \$12,525.48

Joseph Foster: 115.22 hours x \$42/hr = \$4,839.24

Motion was made by Director Holloway, Seconded Director Storch
TO APPROVE PAYOUT OF EMPLOYEE ACCRUED VACATION TIME

Motion was passed by roll call vote: 5 ayes

5. COMMITTEE REPORT:

6. PUBLIC COMMENT:

7. MANAGERS REPORT:

- Joseph Foster gives the managers report explains that the FAA put off our pavement project until 2028 and that we are working on other projects such as the fire flow and closing out AIP 35 - Reconstruct Runway 2-20, as well as possibly obtaining another sweeper truck next year. We are wrapping up a small military group and sold around 9,000 gallons to them. MMIST will be back in May, we have moved their equipment into sea containers for storage since they will be back to work with us soon. October-November we expect to have 2 Apache's and possibly have the B-29 DOC back in October. The ARFF Garage interior electrical is expected to be done sometime in April. Joe asks the board if they would approve of the staff looking into CALPERS for all employees. Scott Nave explains that there are different options, Director Hallaway says in his opinion, he would not use CALPERS, that he believes it is too expensive and non-flexible. The board suggests talking to other airports about what plan they have, and to research 470 retirement plans, Fidelity/ Edward Jones, and T. Rowe Price 401K.

8. BOARD COMMENT ON ITEMS NOT ON THE AGENDA:

9. CLOSED SESSION:

10. DISTRICT COUNSEL:

11. ADJOURNMENT: TO ADJOURN THE MEETING AT 9:34 AM

Approved at the _____ meeting of the board of directors of the Indian Wells Valley Airport District

Board Clerk: _____

Check Register - Desert Valleys

DATE	CK NUMBER	PAYEE	DESCRIPTION	DEBIT	CREDIT	BALANCE
3/1/2024	ECH	KCFD	Lease		\$ 8,027.40	\$ 258,093.55
3/1/2024	ECH	Guardian	benefits	\$ (285.23)		\$ 257,808.32
3/4/2024	ECH	Ameriflight	Jet Fuel Sales		\$ 673.59	\$ 258,481.91
3/5/2024	ECH		Payroll	\$ (10,894.90)		\$ 247,587.01
3/5/2024	ECH		Seymour Retention Bonus Payout	\$ (33,968.75)		\$ 213,618.26
3/5/2024	ECH	Expertpay	Joseph Foster IWO	\$ (94.15)		\$ 213,524.11
3/7/2024	ECH		Payroll Tax	\$ (1,221.03)		\$ 212,303.08
3/8/2024	ECH	IRS	Tax	\$ (9,064.54)		\$ 203,238.54
3/11/2024	ECH	Ameriflight	Landing Fee		\$ 114.73	\$ 203,353.27
3/11/2024	5681	282 Services	Fuel facility	\$ (2,636.50)		\$ 200,716.77
3/11/2024	5682	Gateway Hardware	maintenance supply /sea containers	\$ (10,163.00)		\$ 190,553.77
3/11/2024	5683	Nave Law Office	Legal	\$ (800.00)		\$ 189,753.77
3/11/2024	5684	Onward	Communications	\$ (346.18)		\$ 189,407.59
3/11/2024	5685	Socal Edison	utilities - electric	\$ (1.06)		\$ 189,406.53
3/11/2024	5686	United Rentals		\$ (1,007.42)		\$ 188,399.11
3/11/2024	5687	Waste Management	Utilities - trash	\$ (1,237.72)		\$ 187,161.39
3/11/2024	5688	BHK LLP	Consulting/audit	\$ (200.00)		\$ 186,961.39
3/11/2024	5689	Daily Independent	Daily Independent	\$ (169.48)		\$ 186,791.91
3/11/2024	5690	o'reilly Auto	Vehicle Maintenance	\$ (330.99)		\$ 186,460.92
3/11/2024	5691	Socal Edison	utilities - electric	\$ (729.60)		\$ 185,731.32
3/11/2024	5692	state fund	Workers Comp	\$ (523.16)		\$ 185,208.16
3/11/2024	5693	Socal Edison	utilities - electric	\$ (367.98)		\$ 184,840.18
3/11/2024	5694	Socal Edison	utilities - electric	\$ (129.07)		\$ 184,711.11
3/11/2024	5695	Socal Edison	utilities - electric	\$ (1,676.74)		\$ 183,034.37
3/11/2024	5696	Socal Edison	utilities - electric	\$ (915.59)		\$ 182,118.78
3/11/2024	5697	Socal Edison	utilities - electric	\$ (370.04)		\$ 181,748.74
3/11/2024	5698	Socal Edison	utilities - electric	\$ (1,343.96)		\$ 180,404.78
3/14/2024	ECH	CDTFA	Sales and Use Tax	\$ (50.00)		\$ 180,354.78
3/14/2024	ECH	CDTFA	Motor Fuel Tax	\$ (24.00)		\$ 180,330.78

3/18/2024	ECH		Seymour Sick/Vacation Payout	\$	(11,442.47)	\$	168,888.31
3/18/2024	ECH		Foster Vacation Payout	\$	(3,728.36)	\$	165,159.95
3/18/2024	DEPO					\$	16,805.93
3/19/2024	ECH		Payroll	\$	(10,739.02)	\$	171,226.86
3/19/2024	ECH	Expertpay	Joseph Foster IWO	\$	(94.15)	\$	171,132.71
3/20/2024	5699	burkey cox	Accountant	\$	(430.00)	\$	170,702.71
3/20/2024	5700	california broadband	Communications	\$	(693.00)	\$	170,009.71
3/20/2024	5701	Chip Holloway	Director Compensation	\$	(100.00)	\$	169,909.71
3/20/2024	5702	Inyokern CSd	utilities - water	\$	(550.36)	\$	169,359.35
3/20/2024	5703	Jim Paris	Director Compensation	\$	(100.00)	\$	169,259.35
3/20/2024	5704	Mark Storch	Director Compensation	\$	(100.00)	\$	169,159.35
3/20/2024	5705	Nave Law Office	Legal	\$	(800.00)	\$	168,359.35
3/20/2024	5706	Onward	Communications	\$	(346.18)	\$	168,013.17
3/20/2024	5707	Rich Bruce	Director Compensation	\$	(100.00)	\$	167,913.17
3/20/2024	5708	Russ Bates	Director Compensation	\$	(100.00)	\$	167,813.17
3/20/2024	5709	US Bank	Misc./Credit Card Payment	\$	(1,509.06)	\$	166,304.11
3/20/2024	5710	US Bank	Misc./Credit Card Payment	\$	(1,006.09)	\$	165,298.02
3/20/2024	5711	Thomas Brothers Welding	Airfield Maintenance	\$	(536.25)	\$	164,761.77
3/20/2024	5712	Blue Shield	benefits	\$	(5,043.08)	\$	159,718.69
3/21/2024	ECH		Payroll Tax	\$	(3,048.63)	\$	156,670.06
3/21/2024	ECH		RETURNED DEPOSIT ITEM (BOUNCED CHECK)	\$	(342.00)	\$	156,328.06
3/21/2024	ECH		RETURNED DEPOSIT ITEM FEE	\$	(15.00)	\$	156,313.06
3/22/2024	ECH	IRS	Tax	\$	(11,372.69)	\$	144,940.37
3/25/2024	ECH	United Rentals	Lease	\$		\$	151,783.02
3/26/2024	ECH	MMIST	Hangar Rent	\$		\$	202,477.02
3/27/2024	ECH	KCFD	Lease	\$		\$	8,027.40
4/1/2024	5713	Troy Hudson	VOID	\$		\$	210,504.42
4/1/2024	ECH	Guardian	benefits	\$	(285.23)	\$	210,219.19
4/2/2024	ECH		Payroll	\$	(10,394.87)	\$	199,824.32
4/2/2024	ECH	Expertpay	Joseph Foster IWO	\$	(94.15)	\$	199,730.17
4/4/2024	ECH		Payroll Tax	\$	(759.68)	\$	198,970.49
4/5/2024	ECH	IRS	Tax	\$	(3,183.50)	\$	195,786.99
4/8/2024	5714	Granite Construction	AIP 35	\$	(113,064.00)	\$	82,722.99
4/8/2024	5715	Tartaglia Engineering	AIP 35	\$	(32,822.65)	\$	49,900.34

4/8/2024	5716	Beck Oil	Airfield Maintenance	\$	(659.75)	\$	49,240.59
4/8/2024	5717	Clark Pest Control	Building Maintenance	\$	(183.00)	\$	49,057.59
4/8/2024	5718	Gateway Hardware	Maintenance Supply	\$	(321.94)	\$	48,735.65
4/8/2024	5719	Nave Law Office	Legal	\$	(800.00)	\$	47,935.65
4/8/2024	5720	PG&E	utilities - gas	\$	(290.64)	\$	47,645.01
4/8/2024	5721	Socal Edison	Utilities - electric	\$	(172.81)	\$	47,472.20
4/8/2024	5722	State Fund	Workers Comp	\$	(523.16)	\$	46,949.04
4/8/2024	5723	The Swap Sheet	Advertising	\$	(420.00)	\$	46,529.04
4/8/2024	5724	Verizon Wireless	Communications	\$	(196.87)	\$	46,332.17
4/8/2024	5725	Waste Management	Utilities - trash	\$	(980.85)	\$	45,351.32
4/8/2024	5726	PG&E	utilities - gas	\$	(8.39)	\$	45,342.93
4/8/2024	5727	Socal Edison	utilities - electric	\$	(138.42)	\$	45,204.51
4/8/2024	5728	Socal Edison	utilities - electric	\$	(1,366.73)	\$	43,837.78
4/8/2024	5729	Socal Edison	utilities - electric	\$	(261.42)	\$	43,576.36
4/8/2024	5730	Socal Edison	utilities - electric	\$	(1,494.44)	\$	42,081.92
4/8/2024	5731	Socal Edison	utilities - electric	\$	(940.54)	\$	41,141.38
4/8/2024	5732	Socal Edison	utilities - electric	\$	(13.58)	\$	41,127.80
4/8/2024	5733	Socal Edison	utilities - electric	\$	(919.74)	\$	40,208.06
4/9/2024	ECH	CDTFA	Sales and use tax	\$	(310.00)	\$	39,898.06
4/9/2024	ECH	CDTFA	Motor Fuel Tax	\$	(7.00)	\$	39,891.06
4/10/2024	DEPO			\$	16,808.48	\$	56,699.54
4/16/2024	ECH		Payroll	\$	(10,221.38)	\$	46,478.16
4/16/2024	ECH	Expertpay	Joseph Foster IWO	\$	(94.15)	\$	46,384.01
4/17/2024	ECH	Ameriflight	Landing Fee / Ramp fees	\$	426.82	\$	46,810.83
4/18/2024	ECH		Payroll tax	\$	(537.40)	\$	46,273.43
4/18/2024	ECH		Payroll tax	\$	(750.33)	\$	45,523.10
4/19/2024	ECH	IRS	Tax	\$	(3,144.02)	\$	42,379.08
4/19/2024	5734	Arrowhead	Office Supply	\$	(7.86)	\$	42,371.22
4/19/2024	5735	california broadband	Communications	\$	(693.00)	\$	41,678.22
4/19/2024	5736	fletchers Fire	Airfield Maintenance	\$	(1,737.85)	\$	39,940.37
4/19/2024	5737	Inyokern CSd	Utilities - water	\$	(591.52)	\$	39,348.85
4/19/2024	5738	US Bank	credit card/misc.	\$	(3,223.39)	\$	36,125.46
4/19/2024	5739	Warren Tichenor	Hangar Deposit Return	\$	(200.00)	\$	35,925.46
4/19/2024	5740	US Bank	credit card/misc.	\$	(16.23)	\$	35,909.23



March 2024 Statement 02/06/2024 - 03/05/2024
 IND WELLS VALLEY AIR
 SCOTT SEYMOUR (CPN 002481099)

Page 3 of 3
 Cardmember Service 1-866-485-4545

Company Approval (This area for use by your company)

Signature/Approval: _____ Accounting Code: _____

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions

Balance Type	Balance By Type	Subject to Interest Rate	Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	18.24%	YES	\$0.00	18.24%	
**PURCHASES	\$1,609.06	\$0.00	19.24%	YES	\$0.00	19.24%	
**ADVANCES	\$0.00	\$0.00	29.99%	YES	\$0.00	29.99%	

Contact Us

Phone: 1-866-485-4545
 Voice: 1-888-552-6455
 TDD: 1-888-552-6455
 Fax: 1-866-807-9053

Questions: _____
 Cardmember Service: _____
 P.O. Box 6353
 Fargo, ND 58126-6353

Mail payment coupon with a check: _____
 U.S. Bank
 P.O. Box 790408
 St. Louis, MO 63179-0408

Online: _____
 usbank.com

IND WELLS VALLEY AIR

Earn more rewards: update your email address at usbank.com.

Don't miss out on exclusive reward offers and important updates. Make sure we have your current email address by updating your profile at usbank.com and opting into marketing messages.

You may change your email marketing preferences at any time in the Privacy section of usbank.com. Note that confidential, personal or financial information will never be sent or requested in an email from U.S. Bank.



March 2024 Statement
 Open Date: 02/06/2024 Closing Date: 03/05/2024
 U.S. Bank Business Triple Cash Rewards Card
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

Page 1 of 4
 Account: 4798 5315 7923 2093
 Cardmember Service 1-866-485-4545

New Balance \$1,509.06
Minimum Payment Due \$16.00
Payment Due Date 04/01/2024

Cash Rewards
 Earned This Statement \$20.89
 Rewards Center Balance \$869.81
 as of 03/04/2024
 For details, see your rewards summary.

Activity Summary

Previous Balance	+	\$1,972.25
Payments	-	\$1,972.25
Other Credits	-	\$0.00
Purchases	+	\$1,509.06
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00
New Balance	=	\$1,509.06
Past Due		\$0.00
Minimum Payment Due		\$16.00
Credit Line		\$30,000.00
Available Credit		\$28,490.94
Days in Billing Period		29

CAS 270.22
 VEH. MAINT 301.45
 POSTAGE 136
 PUBLIC REL 309.10
 SOFTWARE 70.86
 DIEF. MAINT 241.17
 BUILD. MAINT 43.27
 OFFICE SUPPLY 117.23
 CONF./SEMINAR 19.76

Payment Options:

Mail payment coupon with a check: _____
 U.S. Bank
 P.O. Box 790408
 St. Louis, MO 63179-0408

Pay online at usbank.com
 Pay by phone 1-866-485-4545
 U.S. Bank branch CPN 002481099

Please detach and send coupon with check payable to: U.S. Bank



0047985315792320930000016000001509069

Account Number 4798 5315 7923 2093
 Payment Due Date 4/01/2024
 New Balance \$1,509.06
 Minimum Payment Due \$16.00

24-Hour Cardmember Service 1-866-485-4545
 to pay by phone
 to change your address

000202088 01 SP 000638668703197 P Y

IND WELLS VALLEY AIR
 COMPANY CARD
 PO BOX 634
 INYOKERN CA 93527-0634

U.S. Bank
 P.O. Box 790408
 St. Louis, MO 63179-0408

Amount Enclosed \$ _____



March 2024 Statement 02/06/2024 - 03/05/2024
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

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 Cardmember Service (1-866-485-4545

Cash Rewards Summary

Rewards Center Activity	This Statement	Year to Date
Rewards Center Balance	\$0.00	\$869.81
3% Cash Gas Stations/1% Trans Over \$200	\$8.11	\$45.89
3% Cash Restaurants and Food Delivery	\$0.59	\$0.59
1% Cash All Other Eligible Purchases	\$12.19	\$88.50
Total Earned	\$20.89	\$134.98

To Redeem or check your Rewards Balance:
 Download the U.S. Bank Mobile App or login to usbank.com to access the Rewards Center, or call 1-888-229-8864.

Important Messages

Paying interest. You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.
 Skip the mailbox. Switch to e-statements and securely access your statements online. Get started at usbank.com/login.

Transactions

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
02/29	02/27	0025	PAYMENT THANK YOU	\$1,972.25CR	
				TOTAL THIS PERIOD	\$1,972.25CR

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
02/09	02/08	0045	NAPA AUTO PARTS 000050 RIDGECREST CA	VEH. MAINT	\$67.22 V
02/12	02/09	9277	WEBWORKSOLUTIONS 888-6429673 FL	BYBUC DEL	\$309.10 V
02/13	02/12	7718	INYO KERN MARKET INYO KERN CA		\$94.98 V
02/13	02/12	0056	NAPA AUTO PARTS 000050 RIDGECREST CA	VEH. MAINT	\$28.99 V
02/14	02/13	8814	INYO KERN MARKET INYO KERN CA		\$57.91 V
02/15	02/14	7702	USPS PO 053690327 INYO KERN CA		\$136.00 V
02/15	02/15	7298	AMZN Mkp US'RISVAKLO Amzn combill WA	VEH. MAINT	\$38.19 V
02/15	02/14	3523	INTUIT QBbooks Online CL INTUIT.COM CA	SOFT.WARE	\$60.00 V
02/20	02/16	5300	ADB SAFEGATE AMERICAS 614-573-8321 OH	ATZ.FIELD M	\$241.17 V
02/20	02/16	9826	AMZN Mkp US'RISVAKLO Amzn combill WA	VEH. MAINT	\$158.05 V
02/20	02/18	2974	THE HOME DEPOT #1089 RIDGECREST CA	CHE. BULLD. M	\$43.27 V
02/26	02/23	0291	WAL-MART #1600 RIDGECREST CA	OFFICE SUPPLY	\$117.23 V
02/26	02/23	2041	Subway 67443 Ridgecrest CA	CONF./SEMINAR	\$19.76 V

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March 2024 Statement 02/06/2024 - 03/05/2024
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

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 Cardmember Service (1-866-485-4545

Transactions
 Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
02/26	02/24	3305	SAGE/MART RIDGECREST CA	\$38.26	
03/04	03/01	9737	CONFERENCECALLSERVICES WWW IOTUM.COM CA	SOFT.W	\$10.86 V
03/04	03/01	8930	THE CAR WASH 2 RIDGECREST CA	VEH MAINT	\$9.00 V
03/04	03/03	1291	INYO KERN MARKET INYO KERN CA		\$79.47 V
TOTAL THIS PERIOD				\$1,509.06	

2024 Totals Year-to-Date	
Total Fees Charged in 2024	\$0.00
Total Interest Charged in 2024	\$0.00

Company Approval *(This info is used by your company)*

Signature/Approval _____ Accounting Code _____

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	18.24%	
**PURCHASES	\$1,509.06	\$0.00	YES	\$0.00	18.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.99%	

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April 2024 Statement 03/06/2024 - 04/03/2024
 IND WELLS VALLEY AIR
 SCOTT SEYMOUR (CPN 002481099)

Page 3 of 3
 Cardmember Service 1-866-485-4545

Signature/Approval: _____ Accounting Code: _____

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	18.24%	
**PURCHASES	\$110.23	\$0.00	YES	\$0.00	18.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.99%	

Contact Us

Phone: 1-866-485-4545
 TDD: 1-866-352-6455
 Fax: 1-866-607-9653

Cardmember Service: P.O. Box 790408, St. Louis, MO 63179-0408

Farago, ND 58125-6353

Mail payment coupon with a check

U.S. Bank P.O. Box 790408 St. Louis, MO 63179-0408

Online: usbank.com

End of Statement

IND WELLS VALLEY AIR

Earn more rewards: update your email address at usbank.com.

Don't miss out on exclusive reward offers and important updates. Make sure we have your current email address by updating your profile at usbank.com and opting into marketing messages.

You may change your email marketing preferences at any time in the Privacy section of usbank.com. Note that confidential, personal or financial information will never be sent or requested in an email from U.S. Bank.



April 2024 Statement
 Open Date: 03/06/2024 Closing Date: 04/03/2024
 U.S. Bank Business Triple Cash Rewards Card
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

Page 1 of 4
 Account: 4798 5315 7923 2093
 Cardmember Service 1-866-485-4545

New Balance \$3,223.39
Minimum Payment Due \$33.00
Payment Due Date 05/01/2024

Cash Rewards
 Earned This Statement \$47.63
 Rewards Center Balance as of 04/02/2024 \$890.70
 For details, see your rewards summary.

- CAD\$ 572.75 ✓
- AIRF. MAINT 397.33 ✓
- OFFICE SUPPLY 334.86 ✓
- POSTAGE 9.85 ✓
- BUILDING MAINT. 997.51 ✓
- COMMUNICATIONS 196.87 ✓
- SOFTWARE 285.89 ✓
- PAKET LANDSCOPE 160.23 ✓
- MAINT SUPPLY 108.16 ✓
- PERMIT/LICENSE 117 ✓
- PUBLIC RELATIONS 42.99 ✓

Activity Summary

Previous Balance	+	\$1,509.06
Payments	-	\$1,509.06
Other Credits	-	\$0.00
Purchases	+	\$3,223.39
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00
New Balance	=	\$3,223.39
Past Due		\$0.00
Minimum Payment Due		\$33.00
Credit Line		\$30,000.00
Available Credit		\$26,776.61
Days in Billing Period		29

Payment Options:

- Mail payment coupon with a check
- Pay online at usbank.com
- Pay by phone 1-866-485-4545
- Pay at your local U.S. Bank branch

Please detach and send coupon with check payable to: U.S. Bank
 CPN: 002481099



0047985315792320930000003300000033223395

Account Number	4798 5315 7923 2093
Payment Due Date	5/01/2024
New Balance	\$3,223.39
Minimum Payment Due	\$33.00

Amount Enclosed \$ _____

U.S. Bank
 P.O. Box 790408
 St. Louis, MO 63179-0408



April 2024 Statement 03/06/2024 - 04/03/2024
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

Page 3 of 4
 Cardmember Service 1-866-485-4545

Transactions

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
03/15	03/14	2618	INTUIT *QBooks Online CL INTUIT.COM CA	\$60.00	V
03/18	03/15	0050	mcfees.com/autorenewal 866-6223911 CA	\$109.99	V
03/18	03/15	0759	WWW.MDD-PHOTO.COM WWW.MDDPHOTO.COM	\$200.00	V
03/18	03/16	6082	AMZN Mkp US*RG6BBS32 Amzn.com/bill WA OFFICE SUP	\$32.08	V
03/18	03/16	1637	MCAFFEE *WWW.MCAFFEE.COM 866-622-3911 TX	\$104.99	V
03/21	03/19	1447	THE HOME DEPOT #1089 RIDGECREST CA	\$160.23	V
03/22	03/20	0036	DEPT OF HOUSING/COMMUN 916-3239252 CA	\$108.16	V
03/22	03/20	0382	DEPT OF HOUSING/COMMUN 916-3239252 CA	\$39.00	V
03/22	03/20	1208	DEPT OF HOUSING/COMMUN 916-3239252 CA	\$38.00	V
03/28	03/25	4060	BUTTERMILK ACRES RIDGECREST CA	\$100.00	V
03/27	03/26	8013	INYOKERN MARKET INYOKERN CA	\$67.76	V
03/28	03/26	6734	SPEEDWAY 5448 RIDGECREST CA	\$45.17	V
04/01	03/29	2277	WEB*NETWORKSOLUTIONS 866-8429875 FL	\$42.99	V
04/02	04/02	9197	CONFERENCECALLSERVICES WWW.IOTUM.COM	\$6510.86	V
TOTAL THIS PERIOD				\$3,223.39	

2024 Totals Year-to-Date	
Total Fees Charged in 2024	\$0.00
Total Interest Charged in 2024	\$0.00

Company Approval

(This step is voided by your company)
 Signature/Approval: _____ Accounting Code: _____

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	18.24%	
**PURCHASES	\$3,223.39	\$0.00	YES	\$0.00	18.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.99%	

Continued on Next Page



April 2024 Statement 03/06/2024 - 04/03/2024
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

Page 2 of 4
 Cardmember Service 1-866-485-4545

Cash Rewards Summary

Rewards Center Activity as of 04/02/2024	
Rewards Center Activity	\$0.00
Rewards Center Balance	\$890.70

Reward Dollars Earned	This Statement	Year to Date
3% Cash Gas Stations/1% Trans Over \$200	\$17.18	\$63.07
3% Cash Restaurants and Food Delivery	\$0.00	\$0.59
3% Cash Cell Phone Service Providers	\$5.91	\$5.91
1% Cash All Other Eligible Purchases	\$24.54	\$113.04
Total Earned	\$47.63	\$182.61

To Redeem or check your Rewards Balance:
 Download the U.S. Bank Mobile App or login to usbank.com to access the Rewards Center, or call 1-888-229-8864.

Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Skip the mailbox. Switch to e-statements and securely access your statements online. Get started at usbank.com/login.

Transactions

Payments and Other Credits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
03/28	03/26	0172	PAYMENT THANK YOU	\$1,509.06CR	
TOTAL THIS PERIOD				\$1,509.06CR	

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
03/06	03/05	0086	AIRPORT WINDSOCK CORP 952-890-9214 MN	\$397.33	V
03/08	03/07	5595	INYOKERN MARKET INYOKERN CA	\$32.08	V
03/08	03/07	5553	INYOKERN MARKET INYOKERN CA	\$49.30	V
03/08	03/07	5587	INYOKERN MARKET INYOKERN CA	\$57.59	V
03/08	03/07	8614	DOLLAR GENERAL #15007 INYOKERN CA	\$102.78	V
03/12	03/11	1016	INYOKERN MARKET INYOKERN CA	\$45.80	V
03/12	03/11	0380	INYOKERN MARKET INYOKERN CA	\$92.17	V
03/12	03/11	9614	USPS PO 053690327 INYOKERN CA	\$9.65	V
03/13	03/12	2039	INYOKERN MARKET INYOKERN CA	\$82.90	V
03/13	03/11	2283	THE HOME DEPOT 1089 RIDGECREST CA	\$542.51	V
03/13	03/12	3162	VZWRLSS*MY VZ VB P 800-922-0204 FL	\$196.87	V
03/14	03/13	8891	IN *PRO PLUMBING CA # 780-2646212 CA	\$455.00	V

Continued on Next Page



April 2024 Statement 03/06/2024 - 04/03/2024
IND WELLS VALLEY AIR
COMPANY CARD (CPN 002481099)

Cardmember Service ☎ 1-866-485-4545

Page 4 of 4



Contact Us



Phone
Voice: 1-866-485-4545
TDD: 1-888-352-5455
Fax: 1-866-807-8033



Questions

Cardmember Service
P.O. Box 6353
Fargo, ND 58179-6353



Mail payment coupon
With a check

U.S. Bank
P.O. Box 796408
St. Louis, MO 63179-0408



Online

usbank.com

End of Statement

IND WELLS VALLEY AIR

Earn more rewards: update your email address at usbank.com.

Don't miss out on exclusive reward offers and important updates. Make sure we have your current email address by updating your profile at usbank.com and opting into marketing messages.

You may change your email marketing preferences at any time in the Privacy section of usbank.com. Note that confidential, personal or financial information will never be sent or requested in an email from U.S. Bank.



May 2024 Statement
 Open Date: 04/04/2024 Closing Date: 05/06/2024
 U.S. Bank Business Triple Cash Rewards Card
 IND WELLS VALLEY AIR
 SCOTT SEYMOUR (CPN 002481099)

New Balance \$274.58
Minimum Payment Due \$10.00
Payment Due Date 06/07/2024

Cash Rewards
 Earned This Statement \$5.47
 Rewards Center Balance \$156.46
 as of 05/05/2024
 For details, see your rewards summary.

Page 1 of 3
 Account: 4738 5315 7767 0161
 Cardmember Service 1-866-485-4545
 BUS 30 USB 678 3

Activity Summary

Previous Balance	\$16.23
Payments	\$16.23Cr
Other Credits	\$0.00
Purchases	\$274.58
Balance Transfers	\$0.00
Advances	\$0.00
Other Debits	\$0.00
Fees Charged	\$0.00
Interest Charged	\$0.00
New Balance	\$274.58
Past Due	\$0.00
Minimum Payment Due	\$10.00
Credit Line	\$30,000.00
Available Credit	\$29,725.42
Days in Billing Period	33

Payment Options:
 Mail payment coupon with a check
 Pay online at usbank.com
 Pay by phone 1-866-485-4545
 Pay at your local U.S. Bank branch
 Please detach and send coupon with check payable to: U.S. Bank
 CPN 002481099



May 2024 Statement 04/04/2024 - 05/06/2024
 IND WELLS VALLEY AIR
 SCOTT SEYMOUR (CPN 002481099)

Cash Rewards Summary

Rewards Center Activity as of 05/05/2024

Rewards Center Activity	\$0.00
Rewards Center Balance	\$156.46

Reward Dollars Earned	This Statement	Year to Date
3% Cash Gas Stations/1% Trans Over \$200	\$4.09	\$14.97
3% Cash Restaurants and Food Delivery	\$0.00	\$0.88
3% Cash Cell Phone Service Providers	\$0.00	\$35.28
1% Cash All Other Eligible Purchases	\$1.38	\$15.79
Total Earned	\$5.47	\$66.92

Important Messages

Payment Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Transactions

Payments and Other Credits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/23	04/22	0153	PAYMENT THANK YOU	\$16.23Cr	
TOTAL THIS PERIOD				\$16.23Cr	

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/09	04/08	3973	INYO KERN MARKET INYO KERN CA	\$78.37	
04/10	04/09	8408	AMZN Mktp US*LF4VK8H3 Amzn.com/bill WA	\$121.85	
04/22	04/20	1145	SAGE MART RIDGECREST CA	\$66.10	
05/03	05/02	7874	Amazon Prime*NT4D49893 Amzn.com/bill WA SUBSCRIPTION	\$16.23	
TOTAL THIS PERIOD				\$274.58	

Fees

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
05/06			ANNUAL MEMBERSHIP FEE	\$0.00	
TOTAL FEES THIS PERIOD				\$0.00	

Continued on Next Page



May 2024 Statement
 Open Date: 04/04/2024 Closing Date: 05/06/2024
 U.S. Bank Business Triple Cash Rewards Card
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

New Balance \$2,460.48
Minimum Payment Due \$25.00
Payment Due Date 06/01/2024

Cash Rewards
 Earned This Statement \$32.20
 Rewards Center Balance \$938.33
 as of 05/05/2024
 For details, see your rewards summary.

GAS 317.61
 PARK/LANDSCOPE -180.39
 BUILDING MAINT. 923.32
 OFFICE SUPPLY 400.08
 SOFTWARE 60
 MEMBERSHIPS 142
 POSTAGE 208.85
 CONFERENCE/SEMINAR 62.07
 SUBSCRIPTION 10.86
 MAINT. SUPPLY 155.35

Page 1 of 4
 Account: 4798 5315 7923 2093
 Cardmember Service 1-866-485-4545
 BUS 30 USB

Activity Summary	
Previous Balance	\$3,223.39
Payments	\$3,223.39CR
Other Credits	\$0.00
Purchases	\$2,460.48
Balance Transfers	\$0.00
Advances	\$0.00
Other Debits	\$0.00
Fees Charged	\$0.00
Interest Charged	\$0.00
New Balance	\$2,460.48
Past Due	\$0.00
Minimum Payment Due	\$25.00
Credit Line	\$30,000.00
Available Credit	\$27,539.52
Days in Billing Period	33

Payment Options:
 Mail payment coupon with a check
 Pay online at usbank.com
 Pay by phone 1-866-485-4545
 Pay at your local U.S. Bank branch
 Please detach and send coupon with check payable to: U.S. Bank
 CPN 002481099



May 2024 Statement 04/04/2024 - 05/06/2024
 IND WELLS VALLEY AIR
 COMPANY CARD (CPN 002481099)

Cash Rewards Summary

Rewards Center Activity as of 05/05/2024	
Rewards Center Activity	\$0.00
Rewards Center Balance	\$938.33
Total Earned	\$32.20

Reward Dollars Earned	This Statement	Year to Date
3% Cash Gas Stations/1% Trans Over \$200	\$9.53	\$72.60
3% Cash Restaurants and Food Delivery	\$1.86	\$2.45
3% Cash Cell Phone Service Providers	\$0.00	\$5.91
1% Cash All Other Eligible Purchases	\$20.81	\$133.85
Total Earned	\$32.20	\$214.81

Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.
 There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Transactions

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/23	04/22	0154	PAYMENT THANK YOU	\$3,223.39CR	
TOTAL THIS PERIOD				\$3,223.39CR	

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/05	04/03	3214	THE HOME DEPOT #1089 RIDGECREST CA PARK/LAND	\$131.06	✓
04/09	04/08	3820	EASTRIDGE MARKET RIDGECREST CA	\$51.93	✓
04/11	04/10	5788	INYO KERN MARKET INYO KERN CA	\$88.95	✓
04/12	04/11	8534	JOHNSTONE SUPPLY OF LA LANCASTER CA BULD. MAINT.	\$40.44	✓
04/15	04/12	8978	INYO KERN MARKET INYO KERN CA	\$96.73	✓
04/15	04/13	0428	SHUTTERFLY INC 650-810-5200 CA OFFICE SUPPLY	\$134.19	✓
04/15	04/13	8289	AMAZON RET#113-294188 WWW.AMAZON.COM OFFICE SUPP	\$48.20	✓
04/15	04/14	8824	INTUIT "2Books Online CL INTUIT COM CA SOFTWARE	\$80.00	✓
04/18	04/15	0022	AIRNAV 404-975-0800 CA	\$142.00	✓
04/18	04/17	3505	USPS PO 0538960527 INYO KERN CA	\$9.85	✓
04/18	04/17	1840	DOLLAR GENERAL #15007 INYO KERN CA OFFICE SUPP	\$34.80	✓
04/18	04/17	8903	JOHNSTONE SUPPLY OF LA LANCASTER CA BUILDING M.	\$225.71	✓
04/18	04/16	2455	FEDEX273454551978 MEMPHIS TN POSTAGE	\$90.20	✓
04/22	04/18	6824	THE HOME DEPOT #1089 RIDGECREST CA BULD. MAINT	\$51.70	✓
04/22	04/21	9386	INYO KERN MARKET INYO KERN CA	\$100.00	✓

Continued on Next Page



Transactions

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
04/23	04/23	3578	AMZN MKtp US*259H88J03 Amzn combill WA OFFICE SUPP.	\$32.48	✓
04/23	04/22	8919	USPS PO 0636960527 INYOKERN CA POSTAGE	\$108.80	✓
04/25	04/24	5394	DOLLAR GENERAL #15007 INYOKERN CA PRINT. SUPPLY	\$30.58	✓
04/28	04/25	8216	AMZN MKtp US*JWB428B83 Amzn combill WA BUILDING MAINT	\$233.78	✓
04/29	04/26	9458	SQ *SAIGON FLAVOR Ridgecrest CA CONE. /SEMI INDE	\$62.07	✓
04/29	04/26	3658	THE HOME DEPOT #1089 RIDGECREST CA BULD. MAINT	\$11.71	✓
04/30	04/29	8404	AMZN MKtp US*COBMF20U3 Amzn combill WA OFFICE SUPPLY	\$36.79	✓
05/01	04/30	0946	AMAZON RET* 113-910434 WWW.AMAZON.CO.WA.Pack/LAND	\$49.28	✓
05/02	05/01	0676	CONFERENCECALLSERVICES WWW.OTUM.COM CA SUBSCR.	\$10.86	✓
05/03	05/02	1487	AMZN MKtp US*3J19N4433 Amzn combill WA OFFICE SUPPLY	\$113.64	✓
05/03	05/02	9065	Amazon.com *W29J987Q3 Amzn combill WA MAINT. SUPPLY	\$71.73	✓
05/06	05/03	0965	DOLLAR GENERAL #15007 INYOKERN CA MAINT. SUPPLY	\$53.04	✓
TOTAL THIS PERIOD				\$2,460.48	

Fees

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
05/06			ANNUAL MEMBERSHIP FEE	\$0.00	
TOTAL FEES THIS PERIOD				\$0.00	

2024 Totals Year-to-Date

Total Fees Charged in 2024	\$0.00
Total Interest Charged in 2024	\$0.00

Company Approval

Signature/Approval: _____ Accounting Code: _____

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	18.24%	
**PURCHASES	\$2,460.48	\$0.00	YES	\$0.00	18.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.99%	

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of July 31, 2023

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	212,884.42
Kern County #42955 - Payroll	26.48
Kern County #42956 - Reserve	1,110,620.71
Kern County #42957 - PFC	3.44
Accounts Receivable	15,202.19
Accounts Receivable - Fuel	6,633.47
Receivable from Epic Aviation	178,452.73
Inventory - Av Gas 100LL	29,031.51
Inventory - Jet Fuel	65,155.43
Inventory - Diesel	468.72
Special Events Account	8,416.01

Total Current Assets 1,626,985.85

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,524.58
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,532,471.31)</u>

Net Property and Equipment 17,172,866.46

Other Assets

Deposits	<u>150.00</u>
----------	---------------

Total Other Assets 150.00

Total Assets \$ 18,800,002.31

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of July 31, 2023**

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	3,998.39
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Sales Tax Payable	481.09
Garnishments	682.60

Total Current Liabilities 56,159.74

Long-Term Liabilities

Total Long-Term Liabilities 0.00

Total Liabilities 56,159.74

Net Assets

Fund Balance	18,668,034.19
Net Income (Loss)	75,808.38

Total Net Assets 18,743,842.57

Total Liabilities and Net Assets \$ 18,800,002.31

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

Revenues	One Month Ended July 31, 2023			One Month Ended July 31, 2023						
	Actual	Budget	Variance	Actual	Budget	Variance				
Concessions	\$ 50.00	0.01 %	\$ 0.00	0.00 %	\$ 50.00	\$ 50.00	0.01 %	\$ 0.00	0.00 %	\$ 50.00
Fuel Sales, Av Gas 100LL	14,364.49	3.16 %	0.00	0.00 %	14,364.49	14,364.49	3.16 %	0.00	0.00 %	14,364.49
Fuel Sales, Jet - A	406,677.24	89.59 %	0.00	0.00 %	406,677.24	406,677.24	89.59 %	0.00	0.00 %	406,677.24
Callout Fees	1,952.30	0.43 %	0.00	0.00 %	1,952.30	1,952.30	0.43 %	0.00	0.00 %	1,952.30
Rents/Leases	30,736.45	6.77 %	0.00	0.00 %	30,736.45	30,736.45	6.77 %	0.00	0.00 %	30,736.45
Tie Down & Ramp Fees	160.00	0.04 %	0.00	0.00 %	160.00	160.00	0.04 %	0.00	0.00 %	160.00
Total Revenues	453,940.48	100.00 %	0.00	0.00 %	453,940.48	453,940.48	100.00 %	0.00	0.00 %	453,940.48

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Marketing Expenses												
Salaries	29,096.34	6.41 %	0.00	0.00 %	29,096.34	29,096.34	6.41 %	0.00	0.00 %	29,096.34	29,096.34	6.41 %
Payroll Taxes	2,241.29	0.49 %	0.00	0.00 %	2,241.29	2,241.29	0.49 %	0.00	0.00 %	2,241.29	2,241.29	0.49 %
Benefits	4,876.16	1.07 %	0.00	0.00 %	4,876.16	4,876.16	1.07 %	0.00	0.00 %	4,876.16	4,876.16	1.07 %
Accounting	1,590.00	0.35 %	0.00	0.00 %	1,590.00	1,590.00	0.35 %	0.00	0.00 %	1,590.00	1,590.00	0.35 %
Advertising	687.75	0.15 %	0.00	0.00 %	687.75	687.75	0.15 %	0.00	0.00 %	687.75	687.75	0.15 %
Auto/Vehicle Expense	1,035.11	0.23 %	0.00	0.00 %	1,035.11	1,035.11	0.23 %	0.00	0.00 %	1,035.11	1,035.11	0.23 %
Bank Charges	10.00	0.00 %	0.00	0.00 %	10.00	10.00	0.00 %	0.00	0.00 %	10.00	10.00	0.00 %
Credit Card Fees-Fuel Sales	11,499.30	2.53 %	0.00	0.00 %	11,499.30	11,499.30	2.53 %	0.00	0.00 %	11,499.30	11,499.30	2.53 %
Computer Expense	55.00	0.01 %	0.00	0.00 %	55.00	55.00	0.01 %	0.00	0.00 %	55.00	55.00	0.01 %
Consultant Fees	687.50	0.15 %	0.00	0.00 %	687.50	687.50	0.15 %	0.00	0.00 %	687.50	687.50	0.15 %
Data Processing	395.00	0.09 %	0.00	0.00 %	395.00	395.00	0.09 %	0.00	0.00 %	395.00	395.00	0.09 %
Depreciation	54,118.44	11.92 %	0.00	0.00 %	54,118.44	54,118.44	11.92 %	0.00	0.00 %	54,118.44	54,118.44	11.92 %
Directors' Fees	800.00	0.18 %	0.00	0.00 %	800.00	800.00	0.18 %	0.00	0.00 %	800.00	800.00	0.18 %
Dues & Subscriptions	2,800.00	0.62 %	0.00	0.00 %	2,800.00	2,800.00	0.62 %	0.00	0.00 %	2,800.00	2,800.00	0.62 %
Fuel Purchase - Gasoline	1,237.56	0.27 %	0.00	0.00 %	1,237.56	1,237.56	0.27 %	0.00	0.00 %	1,237.56	1,237.56	0.27 %
Fuel Purchase - Jet A	217,295.91	47.87 %	0.00	0.00 %	217,295.91	217,295.91	47.87 %	0.00	0.00 %	217,295.91	217,295.91	47.87 %
Fuel Purchase - 100LL	10,156.15	2.24 %	0.00	0.00 %	10,156.15	10,156.15	2.24 %	0.00	0.00 %	10,156.15	10,156.15	2.24 %
Fuel Purchase - Excise Tax	8,917.97	1.96 %	0.00	0.00 %	8,917.97	8,917.97	1.96 %	0.00	0.00 %	8,917.97	8,917.97	1.96 %
Insurance	288.19	0.06 %	0.00	0.00 %	288.19	288.19	0.06 %	0.00	0.00 %	288.19	288.19	0.06 %
Insurance, Workers Comp	528.66	0.12 %	0.00	0.00 %	528.66	528.66	0.12 %	0.00	0.00 %	528.66	528.66	0.12 %
Legal	800.00	0.18 %	0.00	0.00 %	800.00	800.00	0.18 %	0.00	0.00 %	800.00	800.00	0.18 %
Licenses, Permits & Fees	1,250.00	0.28 %	0.00	0.00 %	1,250.00	1,250.00	0.28 %	0.00	0.00 %	1,250.00	1,250.00	0.28 %
Office Supplies	1,016.43	0.22 %	0.00	0.00 %	1,016.43	1,016.43	0.22 %	0.00	0.00 %	1,016.43	1,016.43	0.22 %
R & M - Building	183.00	0.04 %	0.00	0.00 %	183.00	183.00	0.04 %	0.00	0.00 %	183.00	183.00	0.04 %
R & M - Airfield	7,295.55	1.61 %	0.00	0.00 %	7,295.55	7,295.55	1.61 %	0.00	0.00 %	7,295.55	7,295.55	1.61 %
R & M - Fuel Facility	1,200.10	0.26 %	0.00	0.00 %	1,200.10	1,200.10	0.26 %	0.00	0.00 %	1,200.10	1,200.10	0.26 %
R & M - Supplies	1,631.04	0.36 %	0.00	0.00 %	1,631.04	1,631.04	0.36 %	0.00	0.00 %	1,631.04	1,631.04	0.36 %
Taxes - Other	264.53	0.06 %	0.00	0.00 %	264.53	264.53	0.06 %	0.00	0.00 %	264.53	264.53	0.06 %
Taxes - Sales	6,948.79	1.53 %	0.00	0.00 %	6,948.79	6,948.79	1.53 %	0.00	0.00 %	6,948.79	6,948.79	1.53 %
Telephone/Communications	1,403.77	0.31 %	0.00	0.00 %	1,403.77	1,403.77	0.31 %	0.00	0.00 %	1,403.77	1,403.77	0.31 %
Trash Removal	600.00	0.13 %	0.00	0.00 %	600.00	600.00	0.13 %	0.00	0.00 %	600.00	600.00	0.13 %
Travel	25.71	0.01 %	0.00	0.00 %	25.71	25.71	0.01 %	0.00	0.00 %	25.71	25.71	0.01 %
Utilities	11,280.20	2.48 %	0.00	0.00 %	11,280.20	11,280.20	2.48 %	0.00	0.00 %	11,280.20	11,280.20	2.48 %
Total Marketing Expenses	382,215.45	84.20 %	0.00	0.00 %	382,215.45	382,215.45	84.20 %	0.00	0.00 %	382,215.45	382,215.45	84.20 %

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance					
Operating Income (Loss)	\$	71,725.03	15.80 %	\$	0.00	0.00 %	\$	71,725.03	\$	71,725.03	15.80 %	\$	0.00	0.00 %	\$	71,725.03
Other (Income) Expenses																
Interest Income - Co. of Kern		(4,083.35)	(0.90)%		0.00	0.00 %		(4,083.35)		(4,083.35)	(0.90)%		0.00	0.00 %		(4,083.35)
Total Other Income(Expenses)		(4,083.35)	(0.90)%		0.00	0.00 %		(4,083.35)		(4,083.35)	(0.90)%		0.00	0.00 %		(4,083.35)
Net Income (Loss)	\$	75,808.38	16.70 %	\$	0.00	0.00 %	\$	75,808.38	\$	75,808.38	16.70 %	\$	0.00	0.00 %	\$	75,808.38

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of August 31, 2023**

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	376,478.00
Kern County #42955 - Payroll	26.55
Kern County #42956 - Reserve	1,113,006.53
Kern County #42957 - PFC	3.45
Accounts Receivable	60.68
Accounts Receivable - Fuel	4,096.57
Receivable from Epic Aviation	61,612.39
Inventory - Av Gas 100LL	13,691.60
Inventory - Jet Fuel	75,906.60
Inventory - Diesel	468.72
Special Events Account	8,416.01

Total Current Assets 1,653,857.84

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,524.58
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,586,589.75)</u>

Net Property and Equipment 17,118,748.02

Other Assets

Deposits	<u>150.00</u>
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Total Other Assets 150.00

Total Assets \$ 18,772,755.86

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of August 31, 2023**

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	2,988.25
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Sales Tax Payable	192.91
Garnishments	682.60

Total Current Liabilities 54,861.42

Long-Term Liabilities

Total Long-Term Liabilities 0.00

Total Liabilities 54,861.42

Net Assets

Fund Balance	18,668,034.19
Net Income (Loss)	49,860.25

Total Net Assets 18,717,894.44

Total Liabilities and Net Assets \$ 18,772,755.86

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

Revenues	One Month Ended August 31, 2023		Variance	Two Months Ended August 31, 2023		Variance
	Actual	Budget		Actual	Budget	
Concessions	\$ 50.00	0.01 %	\$ 0.00	\$ 100.00	0.01 %	\$ 100.00
Fuel Sales, Av Gas 100LL	16,049.18	3.15 %	16,049.18	30,413.67	3.15 %	30,413.67
Fuel Sales, Jet - A	494,169.63	96.88 %	494,169.63	900,846.87	93.45 %	900,846.87
Landing Fees	649.60	0.13 %	649.60	649.60	0.07 %	649.60
Callout Fees	1,130.01	0.22 %	1,130.01	3,082.31	0.32 %	3,082.31
Rents/Leases	(2,308.51)	(0.45)%	(2,308.51)	28,427.94	2.95 %	28,427.94
Tie Down & Ramp Fees	320.00	0.06 %	320.00	480.00	0.05 %	480.00
Total Revenues	510,059.91	100.00 %	510,059.91	964,000.39	100.00 %	964,000.39

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Marketing Expenses												
Salaries	35,950.84	7.05 %	0.00	0.00 %	35,950.84	65,047.18	6.75 %	0.00	0.00 %	65,047.18		
Payroll Taxes	2,744.11	0.54 %	0.00	0.00 %	2,744.11	4,985.40	0.52 %	0.00	0.00 %	4,985.40		
Benefits	4,877.16	0.96 %	0.00	0.00 %	4,877.16	9,753.32	1.01 %	0.00	0.00 %	9,753.32		
Accounting	150.00	0.03 %	0.00	0.00 %	150.00	1,740.00	0.18 %	0.00	0.00 %	1,740.00		
Advertising	324.00	0.06 %	0.00	0.00 %	324.00	1,011.75	0.10 %	0.00	0.00 %	1,011.75		
Auto/Vehicle Expense	1,952.66	0.38 %	0.00	0.00 %	1,952.66	2,987.77	0.31 %	0.00	0.00 %	2,987.77		
Bank Charges	0.00	0.00 %	0.00	0.00 %	0.00	10.00	0.00 %	0.00	0.00 %	10.00		
Business Promotion	777.50	0.15 %	0.00	0.00 %	777.50	777.50	0.08 %	0.00	0.00 %	777.50		
Credit Card Fees-Fuel Sales	13,195.00	2.59 %	0.00	0.00 %	13,195.00	24,694.30	2.56 %	0.00	0.00 %	24,694.30		
Computer Expense	70.72	0.01 %	0.00	0.00 %	70.72	125.72	0.01 %	0.00	0.00 %	125.72		
Consultant Fees	0.00	0.00 %	0.00	0.00 %	0.00	687.50	0.07 %	0.00	0.00 %	687.50		
Contract Services	170,557.00	33.44 %	0.00	0.00 %	170,557.00	170,557.00	17.69 %	0.00	0.00 %	170,557.00		
Data Processing	0.00	0.00 %	0.00	0.00 %	0.00	395.00	0.04 %	0.00	0.00 %	395.00		
Depreciation	54,118.44	10.61 %	0.00	0.00 %	54,118.44	108,236.88	11.23 %	0.00	0.00 %	108,236.88		
Directors' Fees	500.00	0.10 %	0.00	0.00 %	500.00	1,300.00	0.13 %	0.00	0.00 %	1,300.00		
Dues & Subscriptions	0.00	0.00 %	0.00	0.00 %	0.00	2,800.00	0.29 %	0.00	0.00 %	2,800.00		
Fuel Purchases	570.12	0.11 %	0.00	0.00 %	570.12	570.12	0.06 %	0.00	0.00 %	570.12		
Fuel Purchase - Gasoline	847.84	0.17 %	0.00	0.00 %	847.84	2,085.40	0.22 %	0.00	0.00 %	2,085.40		
Fuel Purchase - Jet A	335,549.34	65.79 %	0.00	0.00 %	335,549.34	552,845.25	57.35 %	0.00	0.00 %	552,845.25		
Fuel Purchase - 100LL	15,339.91	3.01 %	0.00	0.00 %	15,339.91	25,496.06	2.64 %	0.00	0.00 %	25,496.06		
Fuel Purchase - Excise Tax	10,380.70	2.04 %	0.00	0.00 %	10,380.70	19,298.67	2.00 %	0.00	0.00 %	19,298.67		
Insurance	0.00	0.00 %	0.00	0.00 %	0.00	288.19	0.03 %	0.00	0.00 %	288.19		
Insurance, Workers Comp	1,419.45	0.28 %	0.00	0.00 %	1,419.45	1,948.11	0.20 %	0.00	0.00 %	1,948.11		
Landscaping	1,530.33	0.30 %	0.00	0.00 %	1,530.33	1,530.33	0.16 %	0.00	0.00 %	1,530.33		
Legal	0.00	0.00 %	0.00	0.00 %	0.00	800.00	0.08 %	0.00	0.00 %	800.00		
Licenses, Permits & Fees	77.06	0.02 %	0.00	0.00 %	77.06	1,327.06	0.14 %	0.00	0.00 %	1,327.06		
Office Supplies	1,111.13	0.22 %	0.00	0.00 %	1,111.13	2,127.56	0.22 %	0.00	0.00 %	2,127.56		
Postage	66.00	0.01 %	0.00	0.00 %	66.00	66.00	0.01 %	0.00	0.00 %	66.00		
R & M - Building	183.00	0.04 %	0.00	0.00 %	183.00	366.00	0.04 %	0.00	0.00 %	366.00		
R & M - Airfield	21,249.03	4.17 %	0.00	0.00 %	21,249.03	28,544.58	2.96 %	0.00	0.00 %	28,544.58		
R & M - Fuel Facility	543.19	0.11 %	0.00	0.00 %	543.19	1,743.29	0.18 %	0.00	0.00 %	1,743.29		
R & M - Supplies	3,193.81	0.63 %	0.00	0.00 %	3,193.81	4,824.85	0.50 %	0.00	0.00 %	4,824.85		
Taxes - Other	315.40	0.06 %	0.00	0.00 %	315.40	579.93	0.06 %	0.00	0.00 %	579.93		
Taxes - Sales	6,873.51	1.35 %	0.00	0.00 %	6,873.51	13,822.30	1.43 %	0.00	0.00 %	13,822.30		
Telephone/Communications	1,865.07	0.37 %	0.00	0.00 %	1,865.07	3,268.84	0.34 %	0.00	0.00 %	3,268.84		
Trash Removal	1,278.00	0.25 %	0.00	0.00 %	1,278.00	1,878.00	0.19 %	0.00	0.00 %	1,878.00		
Travel	0.00	0.00 %	0.00	0.00 %	0.00	25.71	0.00 %	0.00	0.00 %	25.71		
Utilities	21,340.62	4.18 %	0.00	0.00 %	21,340.62	32,620.82	3.38 %	0.00	0.00 %	32,620.82		
Total Marketing Expenses	708,950.94	138.99 %	0.00	0.00 %	708,950.94	1,091,166.39	113.19 %	0.00	0.00 %	1,091,166.39		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance					
Operating Income (Loss)	\$	(198,891.03)	(38.99)%	\$	0.00	0.00 %	\$	(198,891.03)	\$	(127,166.00)	(13.19)%	\$	0.00	0.00 %	\$	(127,166.00)
Other (Income) Expenses																
Interest Income - Co. of Kern		(2,385.90)	(0.47)%		0.00	0.00 %		(2,385.90)		(6,469.25)	(0.67)%		0.00	0.00 %		(6,469.25)
Federal Grant - AIP 35		(170,557.00)	(33.44)%		0.00	0.00 %		(170,557.00)		(170,557.00)	(17.69)%		0.00	0.00 %		(170,557.00)
Total Other Income(Expenses)		(172,942.90)	(33.91)%		0.00	0.00 %		(172,942.90)		(177,026.25)	(18.36)%		0.00	0.00 %		(177,026.25)
Net Income (Loss)	\$	(25,948.13)	(5.09)%	\$	0.00	0.00 %	\$	(25,948.13)	\$	49,860.25	5.17 %	\$	0.00	0.00 %	\$	49,860.25

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of September 30, 2023**

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	272,061.05
Kern County #42955 - Payroll	26.55
Kern County #42956 - Reserve	1,263,006.53
Kern County #42957 - PFC	3.45
Accounts Receivable	172.68
Accounts Receivable - Fuel	4,486.72
Receivable from Epic Aviation	44,397.36
Inventory - Av Gas 100LL	34,176.00
Inventory - Jet Fuel	63,568.20
Inventory - Diesel	468.72
Special Events Account	7,216.44

Total Current Assets 1,689,674.44

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,524.58
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,640,708.19)</u>

Net Property and Equipment 17,064,629.58

Other Assets

Deposits	<u>150.00</u>
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Total Other Assets 150.00

Total Assets \$ 18,754,454.02

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of September 30, 2023**

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	3,181.35
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Sales Tax Payable	490.19
Garnishments	682.60

Total Current Liabilities 55,351.80

Long-Term Liabilities

Total Long-Term Liabilities 0.00

Total Liabilities 55,351.80

Net Assets

Fund Balance	18,668,034.19
Net Income (Loss)	31,068.03

Total Net Assets 18,699,102.22

Total Liabilities and Net Assets \$ 18,754,454.02

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

Revenues	One Month Ended				Three Months Ended						
	Actual	September 30, 2023		Variance	Actual	September 30, 2023		Variance			
		Budget			Budget						
Concessions	\$ 50.00	0.03 %	\$	0.00	0.00 %	\$ 50.00	0.01 %	\$	0.00	0.00 %	\$ 150.00
Fuel Sales, Av Gas 100LL	56,325.55	36.51 %		0.00	0.00 %	56,325.55	86,739.22	7.76 %	0.00	0.00 %	86,739.22
Fuel Sales, Jet - A	55,767.84	36.15 %		0.00	0.00 %	55,767.84	956,614.71	85.55 %	0.00	0.00 %	956,614.71
Landing Fees	438.20	0.28 %		0.00	0.00 %	438.20	1,087.80	0.10 %	0.00	0.00 %	1,087.80
Callout Fees	1.69	0.00 %		0.00	0.00 %	1.69	3,084.00	0.28 %	0.00	0.00 %	3,084.00
Miscellaneous Income	525.00	0.34 %		0.00	0.00 %	525.00	525.00	0.05 %	0.00	0.00 %	525.00
Rents/Leases	40,826.00	26.47 %		0.00	0.00 %	40,826.00	69,253.94	6.19 %	0.00	0.00 %	69,253.94
Tie Down & Ramp Fees	320.00	0.21 %		0.00	0.00 %	320.00	800.00	0.07 %	0.00	0.00 %	800.00
Total Revenues	154,254.28	100.00 %		0.00	0.00 %	154,254.28	1,118,254.67	100.00 %	0.00	0.00 %	1,118,254.67

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance	Actual		Budget		Variance
Marketing Expenses										
Salaries	30,710.34	19.91 %	0.00	0.00 %	30,710.34	95,757.52	8.56 %	0.00	0.00 %	95,757.52
Payroll Taxes	2,343.22	1.52 %	0.00	0.00 %	2,343.22	7,328.62	0.66 %	0.00	0.00 %	7,328.62
Benefits	5,327.31	3.45 %	0.00	0.00 %	5,327.31	15,080.63	1.35 %	0.00	0.00 %	15,080.63
Accounting	1,065.00	0.69 %	0.00	0.00 %	1,065.00	2,805.00	0.25 %	0.00	0.00 %	2,805.00
Advertising	0.00	0.00 %	0.00	0.00 %	0.00	1,011.75	0.09 %	0.00	0.00 %	1,011.75
Auto/Vehicle Expense	297.95	0.19 %	0.00	0.00 %	297.95	3,285.72	0.29 %	0.00	0.00 %	3,285.72
Bank Charges	0.00	0.00 %	0.00	0.00 %	0.00	10.00	0.00 %	0.00	0.00 %	10.00
Business Promotion	0.00	0.00 %	0.00	0.00 %	0.00	777.50	0.07 %	0.00	0.00 %	777.50
Credit Card Fees-Fuel Sales	1,862.81	1.21 %	0.00	0.00 %	1,862.81	26,557.11	2.37 %	0.00	0.00 %	26,557.11
Computer Expense	233.84	0.15 %	0.00	0.00 %	233.84	359.56	0.03 %	0.00	0.00 %	359.56
Consultant Fees	0.00	0.00 %	0.00	0.00 %	0.00	687.50	0.06 %	0.00	0.00 %	687.50
Contract Services	0.00	0.00 %	0.00	0.00 %	0.00	170,557.00	15.25 %	0.00	0.00 %	170,557.00
Contributions	1,200.00	0.78 %	0.00	0.00 %	1,200.00	1,200.00	0.11 %	0.00	0.00 %	1,200.00
Data Processing	0.00	0.00 %	0.00	0.00 %	0.00	395.00	0.04 %	0.00	0.00 %	395.00
Depreciation	54,118.44	35.08 %	0.00	0.00 %	54,118.44	162,355.32	14.52 %	0.00	0.00 %	162,355.32
Directors' Fees	700.00	0.45 %	0.00	0.00 %	700.00	2,000.00	0.18 %	0.00	0.00 %	2,000.00
Dues & Subscriptions	16.23	0.01 %	0.00	0.00 %	16.23	2,816.23	0.25 %	0.00	0.00 %	2,816.23
Education/Training	667.00	0.43 %	0.00	0.00 %	667.00	667.00	0.06 %	0.00	0.00 %	667.00
Fuel Purchases	0.00	0.00 %	0.00	0.00 %	0.00	570.12	0.05 %	0.00	0.00 %	570.12
Fuel Purchase - Gasoline	1,339.12	0.87 %	0.00	0.00 %	1,339.12	3,424.52	0.31 %	0.00	0.00 %	3,424.52
Fuel Purchase - Jet A	47,983.21	31.11 %	0.00	0.00 %	47,983.21	600,828.46	53.73 %	0.00	0.00 %	600,828.46
Fuel Purchase - 100LL	50,064.80	32.46 %	0.00	0.00 %	50,064.80	75,560.86	6.76 %	0.00	0.00 %	75,560.86
Fuel Purchase - Excise Tax	(18,174.88)	(11.78)%	0.00	0.00 %	(18,174.88)	1,123.79	0.10 %	0.00	0.00 %	1,123.79
Insurance	0.00	0.00 %	0.00	0.00 %	0.00	288.19	0.03 %	0.00	0.00 %	288.19
Insurance, Workers Comp	1,255.45	0.81 %	0.00	0.00 %	1,255.45	3,203.56	0.29 %	0.00	0.00 %	3,203.56
Landscaping	0.00	0.00 %	0.00	0.00 %	0.00	1,530.33	0.14 %	0.00	0.00 %	1,530.33
Legal	1,600.00	1.04 %	0.00	0.00 %	1,600.00	2,400.00	0.21 %	0.00	0.00 %	2,400.00
Licenses, Permits & Fees	0.00	0.00 %	0.00	0.00 %	0.00	1,327.06	0.12 %	0.00	0.00 %	1,327.06
Office Supplies	41.28	0.03 %	0.00	0.00 %	41.28	2,168.84	0.19 %	0.00	0.00 %	2,168.84
Postage	38.40	0.02 %	0.00	0.00 %	38.40	104.40	0.01 %	0.00	0.00 %	104.40
R & M - Building	329.45	0.21 %	0.00	0.00 %	329.45	695.45	0.06 %	0.00	0.00 %	695.45
R & M - Airfield	869.03	0.56 %	0.00	0.00 %	869.03	29,413.61	2.63 %	0.00	0.00 %	29,413.61
R & M - Fuel Facility	0.00	0.00 %	0.00	0.00 %	0.00	1,743.29	0.16 %	0.00	0.00 %	1,743.29
R & M - Supplies	209.89	0.14 %	0.00	0.00 %	209.89	5,034.74	0.45 %	0.00	0.00 %	5,034.74
Taxes - Other	44.69	0.03 %	0.00	0.00 %	44.69	624.62	0.06 %	0.00	0.00 %	624.62
Taxes - Sales	(15,395.38)	(9.98)%	0.00	0.00 %	(15,395.38)	(1,573.08)	(0.14)%	0.00	0.00 %	(1,573.08)
Telephone/Communications	1,039.18	0.67 %	0.00	0.00 %	1,039.18	4,308.02	0.39 %	0.00	0.00 %	4,308.02
Trash Removal	0.00	0.00 %	0.00	0.00 %	0.00	1,878.00	0.17 %	0.00	0.00 %	1,878.00
Travel	0.00	0.00 %	0.00	0.00 %	0.00	25.71	0.00 %	0.00	0.00 %	25.71
Uniforms	191.19	0.12 %	0.00	0.00 %	191.19	191.19	0.02 %	0.00	0.00 %	191.19
Utilities	3,069.36	1.99 %	0.00	0.00 %	3,069.36	35,690.18	3.19 %	0.00	0.00 %	35,690.18
Total Marketing Expenses	173,046.93	112.18 %	0.00	0.00 %	173,046.93	1,264,213.32	113.05 %	0.00	0.00 %	1,264,213.32

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Operating Income (Loss)	\$ (18,792.65)	(12.18)%	\$ 0.00	0.00 %	\$ (18,792.65)	\$ (145,958.65)	(13.05)%	\$ 0.00	0.00 %	\$ (145,958.65)		
Other (Income) Expenses												
Interest Income - Co. of Kern	0.00	0.00 %	0.00	0.00 %	0.00	(6,469.25)	(0.58)%	0.00	0.00 %	(6,469.25)		
Interest Income	(0.43)	0.00 %	0.00	0.00 %	(0.43)	(0.43)	0.00 %	0.00	0.00 %	(0.43)		
Federal Grant - AIP 35	0.00	0.00 %	0.00	0.00 %	0.00	(170,557.00)	(15.25)%	0.00	0.00 %	(170,557.00)		
Total Other Income(Expenses)	(0.43)	0.00 %	0.00	0.00 %	(0.43)	(177,026.68)	(15.83)%	0.00	0.00 %	(177,026.68)		
Net Income (Loss)	\$ (18,792.22)	(12.18)%	\$ 0.00	0.00 %	\$ (18,792.22)	\$ 31,068.03	2.78 %	\$ 0.00	0.00 %	\$ 31,068.03		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of October 31, 2023

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	244,298.67
Kern County #42955 - Payroll	26.67
Kern County #42956 - Reserve	1,268,317.68
Kern County #42957 - PFC	3.46
Accounts Receivable	402.68
Accounts Receivable - Fuel	5,863.82
Receivable from Epic Aviation	73,570.74
Inventory - Av Gas 100LL	19,281.60
Inventory - Jet Fuel	100,352.84
Inventory - Diesel	468.72
Special Events Account	7,216.44

Total Current Assets 1,719,894.06

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,928.70
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,694,826.63)</u>

Net Property and Equipment 17,010,915.26

Other Assets

Deposits	<u>150.00</u>
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Total Other Assets 150.00

Total Assets \$ 18,730,959.32

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of October 31, 2023**

Liabilities and Net Assets

Current Liabilities	
Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	6,235.59
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Payroll Taxes Payable	4,411.82
Sales Tax Payable	640.59
Garnishments	682.60
	<hr/>
Total Current Liabilities	62,968.26
Long-Term Liabilities	
Refundable Deposits	250.00
	<hr/>
Total Long-Term Liabilities	250.00
	<hr/>
Total Liabilities	63,218.26
Net Assets	
Fund Balance	18,668,034.19
Net Income (Loss)	(293.13)
	<hr/>
Total Net Assets	18,667,741.06
	<hr/>
Total Liabilities and Net Assets	\$ 18,730,959.32
	<hr/> <hr/>

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

Revenues	One Month Ended October 31, 2023		Budget		Variance	Actual		Four Months Ended October 31, 2023		Budget		Variance
	Actual											
Concessions	\$ 50.00	0.03 %	\$	0.00	0.00 %	\$ 50.00	\$ 200.00	0.02 %	\$	0.00	0.00 %	\$ 200.00
Film Location Fees	7,000.00	4.24 %	0.00	0.00 %	7,000.00	7,000.00	0.55 %	0.00	0.00 %	7,000.00	0.00 %	7,000.00
Fuel Sales, Av Gas 100LL	16,237.99	9.84 %	0.00	0.00 %	16,237.99	102,977.21	8.02 %	0.00	0.00 %	102,977.21	0.00 %	102,977.21
Fuel Sales, Jet - A	135,718.80	82.23 %	0.00	0.00 %	135,718.80	1,092,333.51	85.12 %	0.00	0.00 %	1,092,333.51	0.00 %	1,092,333.51
Landing Fees	275.87	0.17 %	0.00	0.00 %	275.87	1,363.67	0.11 %	0.00	0.00 %	1,363.67	0.00 %	1,363.67
Callout Fees	0.07	0.00 %	0.00	0.00 %	0.07	3,084.07	0.24 %	0.00	0.00 %	3,084.07	0.00 %	3,084.07
Miscellaneous Income	0.00	0.00 %	0.00	0.00 %	0.00	525.00	0.04 %	0.00	0.00 %	525.00	0.00 %	525.00
Rents/Leases	5,447.00	3.30 %	0.00	0.00 %	5,447.00	74,700.94	5.82 %	0.00	0.00 %	74,700.94	0.00 %	74,700.94
Tie Down & Ramp Fees	320.00	0.19 %	0.00	0.00 %	320.00	1,120.00	0.09 %	0.00	0.00 %	1,120.00	0.00 %	1,120.00
Total Revenues	165,049.73	100.00 %	0.00	0.00 %	165,049.73	1,283,304.40	100.00 %	0.00	0.00 %	1,283,304.40	0.00 %	1,283,304.40

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual	Budget	Variance	Actual	Budget	Variance
Marketing Expenses						
Salaries	42,786.76	25.92 %	0.00	42,786.76	138,544.28	10.80 %
Payroll Taxes	3,264.01	1.98 %	0.00	3,264.01	10,592.63	0.83 %
Benefits	5,328.31	3.23 %	0.00	5,328.31	20,408.94	1.59 %
Accounting	300.00	0.18 %	0.00	300.00	3,105.00	0.24 %
Advertising	0.00	0.00 %	0.00	0.00	1,011.75	0.08 %
Auto/Vehicle Expense	788.63	0.48 %	0.00	788.63	4,074.35	0.32 %
Bank Charges	10.00	0.01 %	0.00	10.00	20.00	0.00 %
Business Promotion	0.00	0.00 %	0.00	0.00	777.50	0.06 %
Credit Card Fees-Fuel Sales	2,151.20	1.30 %	0.00	2,151.20	28,708.31	2.24 %
Computer Expense	60.00	0.04 %	0.00	60.00	419.56	0.03 %
Consultant Fees	0.00	0.00 %	0.00	0.00	687.50	0.05 %
Contract Services	0.00	0.00 %	0.00	0.00	170,557.00	13.29 %
Contributions	0.00	0.00 %	0.00	0.00	1,200.00	0.09 %
Data Processing	0.00	0.00 %	0.00	0.00	395.00	0.03 %
Depreciation	54,118.44	32.79 %	0.00	54,118.44	216,473.76	16.87 %
Directors' Fees	0.00	0.00 %	0.00	0.00	2,000.00	0.16 %
Dues & Subscriptions	10.86	0.01 %	0.00	10.86	2,827.09	0.22 %
Education/Training	(667.00)	(0.40)%	0.00	(667.00)	0.00	0.00 %
Film Expenses	1,000.00	0.61 %	0.00	1,000.00	1,000.00	0.08 %
Fuel Purchases	0.00	0.00 %	0.00	0.00	570.12	0.04 %
Fuel Purchase - Gasoline	1,041.27	0.63 %	0.00	1,041.27	4,465.79	0.35 %
Fuel Purchase - Jet A	16,938.22	10.26 %	0.00	16,938.22	617,766.68	48.14 %
Fuel Purchase - 100LL	45,671.79	27.67 %	0.00	45,671.79	121,232.65	9.45 %
Fuel Purchase - Excise Tax	3,580.76	2.17 %	0.00	3,580.76	4,704.55	0.37 %
Insurance	0.00	0.00 %	0.00	0.00	288.19	0.02 %
Insurance, Workers Comp	1,046.32	0.63 %	0.00	1,046.32	4,249.88	0.33 %
Landscaping	0.00	0.00 %	0.00	0.00	1,530.33	0.12 %
Legal	0.00	0.00 %	0.00	0.00	2,400.00	0.19 %
Licenses, Permits & Fees	44.40	0.03 %	0.00	44.40	1,371.46	0.11 %
Office Supplies	541.60	0.33 %	0.00	541.60	2,710.44	0.21 %
Outside Services	(150.00)	(0.09)%	0.00	(150.00)	(150.00)	(0.01)%
Postage	146.61	0.09 %	0.00	146.61	251.01	0.02 %
R & M - Building	3,179.50	1.93 %	0.00	3,179.50	3,874.95	0.30 %
R & M - Airfield	3,669.61	2.22 %	0.00	3,669.61	33,083.22	2.58 %
R & M - Fuel Facility	3,574.31	2.17 %	0.00	3,574.31	5,317.60	0.41 %
R & M - Supplies	851.02	0.52 %	0.00	851.02	5,885.76	0.46 %
Taxes - Other	106.21	0.06 %	0.00	106.21	730.83	0.06 %
Taxes - Sales	2,789.62	1.69 %	0.00	2,789.62	1,216.54	0.09 %
Telephone/Communications	1,303.95	0.79 %	0.00	1,303.95	5,611.97	0.44 %
Trash Removal	255.36	0.15 %	0.00	255.36	2,133.36	0.17 %
Travel	0.00	0.00 %	0.00	0.00	25.71	0.00 %
Uniforms	0.00	0.00 %	0.00	0.00	191.19	0.01 %
Utilities	7,980.41	4.84 %	0.00	7,980.41	43,670.59	3.40 %
Total Marketing Expenses	201,722.17	122.22 %	0.00	201,722.17	1,465,935.49	114.23 %

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Operating Income (Loss)	\$ (36,672.44)	(22.22)%	\$ 0.00	0.00 %	\$ (36,672.44)	\$ (182,631.09)	(14.23)%	\$ 0.00	0.00 %	\$ (182,631.09)		
Other (Income) Expenses												
Interest Income - Co. of Kern	(5,311.28)	(3.22)%	0.00	0.00 %	(5,311.28)	(11,780.53)	(0.92)%	0.00	0.00 %	(11,780.53)		
Interest Income	0.00	0.00 %	0.00	0.00 %	0.00	(0.43)	0.00 %	0.00	0.00 %	(0.43)		
Federal Grant - AIP 35	0.00	0.00 %	0.00	0.00 %	0.00	(170,557.00)	(13.29)%	0.00	0.00 %	(170,557.00)		
Total Other Income(Expenses)	(5,311.28)	(3.22)%	0.00	0.00 %	(5,311.28)	(182,337.96)	(14.21)%	0.00	0.00 %	(182,337.96)		
Net Income (Loss)	\$ (31,361.16)	(19.00)%	\$ 0.00	0.00 %	\$ (31,361.16)	\$ (293.13)	(0.02)%	\$ 0.00	0.00 %	\$ (293.13)		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of November 30, 2023

Assets

Current Assets

Cash On Hand	\$	85.74
Desert Valley CU Business Share		5.00
Desert Valley CU Bus Checking		213,410.90
Desert Valley 450 Bus Checking		150,000.00
Kern County #42955 - Payroll		26.74
Kern County #42956 - Reserve		1,271,079.91
Kern County #42957 - PFC		3.48
Accounts Receivable		2,093.87
Accounts Receivable - Fuel		6,104.24
Receivable from Epic Aviation		64,415.76
Inventory - Av Gas 100LL		47,097.60
Inventory - Jet Fuel		101,258.07
Inventory - Diesel		468.72
Special Events Account		7,216.44

Total Current Assets 1,863,266.47

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,928.70
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,748,945.07)</u>

Net Property and Equipment 16,956,796.82

Other Assets

Deposits	<u>150.00</u>
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Total Other Assets 150.00

Total Assets \$ 18,820,213.29

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of November 30, 2023**

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	8,246.86
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Payroll Taxes Payable	3,782.61
Sales Tax Payable	1,655.12
Garnishments	682.60

Total Current Liabilities 65,364.85

Long-Term Liabilities

Refundable Deposits	<u>250.00</u>
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Total Long-Term Liabilities 250.00

Total Liabilities 65,614.85

Net Assets

Fund Balance	18,668,034.19
Net Income (Loss)	<u>86,564.25</u>

Total Net Assets 18,754,598.44

Total Liabilities and Net Assets \$ 18,820,213.29

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

Revenues	One Month Ended November 30, 2023			Five Months Ended November 30, 2023		
	Actual	Budget	Variance	Actual	Budget	Variance
Concessions	\$ 0.00	0.00 %	\$ 0.00	\$ 200.00	0.00 %	\$ 200.00
Donations/Pledges	2,000.00	0.64 %	2,000.00	2,000.00	0.13 %	2,000.00
Film Location Fees	0.00	0.00 %	0.00	7,000.00	0.44 %	7,000.00
Fuel Sales, Av Gas 100LL	11,970.61	3.85 %	11,970.61	114,947.82	7.21 %	114,947.82
Fuel Sales, Jet - A	288,690.56	92.73 %	288,690.56	1,381,024.07	86.61 %	1,381,024.07
Landing Fees	424.76	0.14 %	424.76	1,788.43	0.11 %	1,788.43
Callout Fees	4.60	0.00 %	4.60	3,088.67	0.19 %	3,088.67
Miscellaneous Income	0.00	0.00 %	0.00	525.00	0.03 %	525.00
Rents/Leases	8,068.59	2.59 %	8,068.59	82,769.53	5.19 %	82,769.53
Tie Down & Ramp Fees	160.00	0.05 %	160.00	1,280.00	0.08 %	1,280.00
Total Revenues	311,319.12	100.00 %	311,319.12	1,594,623.52	100.00 %	1,594,623.52

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Marketing Expenses												
Salaries	30,070.84	9.66 %	0.00	0.00 %	30,070.84	168,615.12	10.57 %	0.00	0.00 %	168,615.12		
Payroll Taxes	2,294.29	0.74 %	0.00	0.00 %	2,294.29	12,886.92	0.81 %	0.00	0.00 %	12,886.92		
Benefits	5,328.31	1.71 %	0.00	0.00 %	5,328.31	25,737.25	1.61 %	0.00	0.00 %	25,737.25		
Accounting	1,100.00	0.35 %	0.00	0.00 %	1,100.00	4,205.00	0.26 %	0.00	0.00 %	4,205.00		
Advertising	(393.00)	(0.13)%	0.00	0.00 %	(393.00)	618.75	0.04 %	0.00	0.00 %	618.75		
Auto/Vehicle Expense	1,762.31	0.57 %	0.00	0.00 %	1,762.31	5,836.66	0.37 %	0.00	0.00 %	5,836.66		
Bank Charges	(48.92)	(0.02)%	0.00	0.00 %	(48.92)	(28.92)	0.00 %	0.00	0.00 %	(28.92)		
Business Promotion	0.00	0.00 %	0.00	0.00 %	0.00	777.50	0.05 %	0.00	0.00 %	777.50		
Credit Card Fees-Fuel Sales	2,206.03	0.71 %	0.00	0.00 %	2,206.03	30,914.34	1.94 %	0.00	0.00 %	30,914.34		
Computer Expense	70.86	0.02 %	0.00	0.00 %	70.86	490.42	0.03 %	0.00	0.00 %	490.42		
Conferences/Seminars	42.96	0.01 %	0.00	0.00 %	42.96	42.96	0.00 %	0.00	0.00 %	42.96		
Consultant Fees	10,000.00	3.21 %	0.00	0.00 %	10,000.00	10,687.50	0.67 %	0.00	0.00 %	10,687.50		
Contract Services	0.00	0.00 %	0.00	0.00 %	0.00	170,557.00	10.70 %	0.00	0.00 %	170,557.00		
Contributions	2,000.00	0.64 %	0.00	0.00 %	2,000.00	3,200.00	0.20 %	0.00	0.00 %	3,200.00		
Data Processing	0.00	0.00 %	0.00	0.00 %	0.00	395.00	0.02 %	0.00	0.00 %	395.00		
Depreciation	54,118.44	17.38 %	0.00	0.00 %	54,118.44	270,592.20	16.97 %	0.00	0.00 %	270,592.20		
Directors' Fees	0.00	0.00 %	0.00	0.00 %	0.00	2,000.00	0.13 %	0.00	0.00 %	2,000.00		
Dues & Subscriptions	32.46	0.01 %	0.00	0.00 %	32.46	2,859.55	0.18 %	0.00	0.00 %	2,859.55		
Film Expenses	0.00	0.00 %	0.00	0.00 %	0.00	1,000.00	0.06 %	0.00	0.00 %	1,000.00		
Fuel Purchases	0.00	0.00 %	0.00	0.00 %	0.00	570.12	0.04 %	0.00	0.00 %	570.12		
Fuel Purchase - Gasoline	1,145.68	0.37 %	0.00	0.00 %	1,145.68	5,611.47	0.35 %	0.00	0.00 %	5,611.47		
Fuel Purchase - Jet A	52,756.27	16.95 %	0.00	0.00 %	52,756.27	670,522.95	42.05 %	0.00	0.00 %	670,522.95		
Fuel Purchase - 100LL	42,323.28	13.59 %	0.00	0.00 %	42,323.28	163,555.93	10.26 %	0.00	0.00 %	163,555.93		
Fuel Purchase - Excise Tax	3,288.12	1.06 %	0.00	0.00 %	3,288.12	7,992.67	0.50 %	0.00	0.00 %	7,992.67		
Insurance	0.00	0.00 %	0.00	0.00 %	0.00	288.19	0.02 %	0.00	0.00 %	288.19		
Insurance, Workers Comp	0.00	0.00 %	0.00	0.00 %	0.00	4,249.88	0.27 %	0.00	0.00 %	4,249.88		
Landscaping	480.00	0.15 %	0.00	0.00 %	480.00	2,010.33	0.13 %	0.00	0.00 %	2,010.33		
Legal	1,600.00	0.51 %	0.00	0.00 %	1,600.00	4,000.00	0.25 %	0.00	0.00 %	4,000.00		
Licenses, Permits & Fees	630.40	0.20 %	0.00	0.00 %	630.40	2,001.86	0.13 %	0.00	0.00 %	2,001.86		
Office Supplies	152.94	0.05 %	0.00	0.00 %	152.94	2,863.38	0.18 %	0.00	0.00 %	2,863.38		
Outside Services	(750.00)	(0.24)%	0.00	0.00 %	(750.00)	(900.00)	(0.06)%	0.00	0.00 %	(900.00)		
Postage	0.00	0.00 %	0.00	0.00 %	0.00	251.01	0.02 %	0.00	0.00 %	251.01		
Public Relations	311.92	0.10 %	0.00	0.00 %	311.92	311.92	0.02 %	0.00	0.00 %	311.92		
R & M - Building	8,392.53	2.70 %	0.00	0.00 %	8,392.53	12,267.48	0.77 %	0.00	0.00 %	12,267.48		
R & M - Airfield	2,308.88	0.74 %	0.00	0.00 %	2,308.88	35,392.10	2.22 %	0.00	0.00 %	35,392.10		
R & M - Fuel Facility	0.00	0.00 %	0.00	0.00 %	0.00	5,317.60	0.33 %	0.00	0.00 %	5,317.60		
R & M - Supplies	1,539.69	0.49 %	0.00	0.00 %	1,539.69	7,425.45	0.47 %	0.00	0.00 %	7,425.45		
Taxes - Other	108.72	0.03 %	0.00	0.00 %	108.72	839.55	0.05 %	0.00	0.00 %	839.55		
Taxes - Sales	2,855.85	0.92 %	0.00	0.00 %	2,855.85	4,072.39	0.26 %	0.00	0.00 %	4,072.39		
Telephone/Communications	964.07	0.31 %	0.00	0.00 %	964.07	6,576.04	0.41 %	0.00	0.00 %	6,576.04		
Trash Removal	300.04	0.10 %	0.00	0.00 %	300.04	2,433.40	0.15 %	0.00	0.00 %	2,433.40		
Travel	0.00	0.00 %	0.00	0.00 %	0.00	25.71	0.00 %	0.00	0.00 %	25.71		
Uniforms	284.05	0.09 %	0.00	0.00 %	284.05	475.24	0.03 %	0.00	0.00 %	475.24		
Utilities	(52.96)	(0.02)%	0.00	0.00 %	(52.96)	43,617.63	2.74 %	0.00	0.00 %	43,617.63		
Total Marketing Expenses	227,224.06	72.99 %	0.00	0.00 %	227,224.06	1,693,159.55	106.18 %	0.00	0.00 %	1,693,159.55		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Operating Income (Loss)	\$ 84,095.06	27.01 %	\$ 0.00	0.00 %	\$ 84,095.06	\$ (98,536.03)	(6.18)%	\$ 0.00	0.00 %	\$ (98,536.03)		
Other (Income) Expenses												
Interest Income - Co. of Kern	(2,762.32)	(0.89)%	0.00	0.00 %	(2,762.32)	(14,542.85)	(0.91)%	0.00	0.00 %	(14,542.85)		
Interest Income	0.00	0.00 %	0.00	0.00 %	0.00	(0.43)	0.00 %	0.00	0.00 %	(0.43)		
Federal Grant - AIP 35	0.00	0.00 %	0.00	0.00 %	0.00	(170,557.00)	(10.70)%	0.00	0.00 %	(170,557.00)		
Total Other Income(Expenses)	(2,762.32)	(0.89)%	0.00	0.00 %	(2,762.32)	(185,100.28)	(11.61)%	0.00	0.00 %	(185,100.28)		
Net Income (Loss)	\$ 86,857.38	27.90 %	\$ 0.00	0.00 %	\$ 86,857.38	\$ 86,564.25	5.43 %	\$ 0.00	0.00 %	\$ 86,564.25		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District

Financial Statements

December 31, 2023

Burkey Cox Evans & Bradford
1058 W Ave. M-14 Ste B
Palmdale, CA 93551
661-267-2005

Indian Wells Valley Airport District
P.O. Box 634
Inyokern, CA 93527

The accompanying financial statements of Indian Wells Valley Airport District, as of December 31, 2023, were not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all the disclosures required by the applicable financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Burkey Cox Evans & Bradford
Accountancy Corporation
Palmdale, CA
March 13, 2024

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of December 31, 2023**

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	307,606.77
Kern County #42955 - Payroll	26.74
Kern County #42956 - Reserve	1,271,079.91
Kern County #42957 - PFC	3.48
Accounts Receivable	28,453.31
Accounts Receivable - Fuel	5,633.31
Receivable from Epic Aviation	31,051.04
Inventory - Av Gas 100LL	30,556.02
Inventory - Jet Fuel	96,945.76
Inventory - Diesel	468.72
Special Events Account	9,216.66

Total Current Assets 1,781,132.46

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,928.70
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,803,063.51)</u>

Net Property and Equipment 16,902,678.38

Other Assets

Deposits	<u>150.00</u>
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Total Other Assets 150.00

Total Assets \$ 18,683,960.84

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of December 31, 2023**

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	7,650.46
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Sales Tax Payable	13,900.24
Garnishments	682.60

Total Current Liabilities 73,230.96

Long-Term Liabilities

Refundable Deposits	250.00
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Total Long-Term Liabilities 250.00

Total Liabilities 73,480.96

Net Assets

Fund Balance	18,668,034.19
Net Income (Loss)	(57,554.31)

Total Net Assets 18,610,479.88

Total Liabilities and Net Assets \$ 18,683,960.84

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

Revenues	One Month Ended December 31, 2023		Budget		Variance	Six Months Ended December 31, 2023		Budget		Variance
	Actual					Actual				
Concessions	\$ 50.00	0.03 %	\$ 0.00	0.00 %	\$ 50.00	\$ 250.00	0.01 %	\$ 0.00	0.00 %	\$ 250.00
Donations/Pledges	2,000.00	1.34 %	0.00	0.00 %	2,000.00	4,000.00	0.23 %	0.00	0.00 %	4,000.00
Film Location Fees	0.00	0.00 %	0.00	0.00 %	0.00	7,000.00	0.40 %	0.00	0.00 %	7,000.00
Fuel Sales, Av Gas 100LL	53,986.39	36.25 %	0.00	0.00 %	53,986.39	168,934.21	9.69 %	0.00	0.00 %	168,934.21
Fuel Sales, Jet - A	62,081.15	41.69 %	0.00	0.00 %	62,081.15	1,443,105.22	82.77 %	0.00	0.00 %	1,443,105.22
Landing Fees	114.45	0.08 %	0.00	0.00 %	114.45	1,902.88	0.11 %	0.00	0.00 %	1,902.88
Callout Fees	2.02	0.00 %	0.00	0.00 %	2.02	3,090.69	0.18 %	0.00	0.00 %	3,090.69
Miscellaneous Income	0.00	0.00 %	0.00	0.00 %	0.00	525.00	0.03 %	0.00	0.00 %	525.00
Rents/Leases	30,520.99	20.50 %	0.00	0.00 %	30,520.99	113,290.52	6.50 %	0.00	0.00 %	113,290.52
Tie Down & Ramp Fees	160.00	0.11 %	0.00	0.00 %	160.00	1,440.00	0.08 %	0.00	0.00 %	1,440.00
Total Revenues	148,915.00	100.00 %	0.00	0.00 %	148,915.00	1,743,538.52	100.00 %	0.00	0.00 %	1,743,538.52

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual	Budget	Variance	Actual	Budget	Variance				
Marketing Expenses										
Salaries	29,994.84	20.14 %	0.00	0.00 %	29,994.84	198,609.96	11.39 %	0.00	0.00 %	198,609.96
Payroll Taxes	1,769.08	1.19 %	0.00	0.00 %	1,769.08	14,656.00	0.84 %	0.00	0.00 %	14,656.00
Benefits	5,328.31	3.58 %	0.00	0.00 %	5,328.31	31,065.56	1.78 %	0.00	0.00 %	31,065.56
Accounting	0.00	0.00 %	0.00	0.00 %	0.00	4,205.00	0.24 %	0.00	0.00 %	4,205.00
Advertising	4,367.69	2.93 %	0.00	0.00 %	4,367.69	4,986.44	0.29 %	0.00	0.00 %	4,986.44
Audit	15,000.00	10.07 %	0.00	0.00 %	15,000.00	15,000.00	0.86 %	0.00	0.00 %	15,000.00
Auto/Vehicle Expense	379.14	0.25 %	0.00	0.00 %	379.14	6,215.80	0.36 %	0.00	0.00 %	6,215.80
Bank Charges	0.00	0.00 %	0.00	0.00 %	0.00	(28.92)	0.00 %	0.00	0.00 %	(28.92)
Business Promotion	775.00	0.52 %	0.00	0.00 %	775.00	1,552.50	0.09 %	0.00	0.00 %	1,552.50
Credit Card Fees-Fuel Sales	1,286.57	0.86 %	0.00	0.00 %	1,286.57	32,200.91	1.85 %	0.00	0.00 %	32,200.91
Computer Expense	70.86	0.05 %	0.00	0.00 %	70.86	561.28	0.03 %	0.00	0.00 %	561.28
Conferences/Seminars	118.79	0.08 %	0.00	0.00 %	118.79	161.75	0.01 %	0.00	0.00 %	161.75
Consultant Fees	0.00	0.00 %	0.00	0.00 %	0.00	10,687.50	0.61 %	0.00	0.00 %	10,687.50
Contract Services	0.00	0.00 %	0.00	0.00 %	0.00	170,557.00	9.78 %	0.00	0.00 %	170,557.00
Contributions	0.00	0.00 %	0.00	0.00 %	0.00	3,200.00	0.18 %	0.00	0.00 %	3,200.00
Data Processing	0.00	0.00 %	0.00	0.00 %	0.00	395.00	0.02 %	0.00	0.00 %	395.00
Depreciation	54,118.44	36.34 %	0.00	0.00 %	54,118.44	324,710.64	18.62 %	0.00	0.00 %	324,710.64
Directors' Fees	0.00	0.00 %	0.00	0.00 %	0.00	2,000.00	0.11 %	0.00	0.00 %	2,000.00
Dues & Subscriptions	86.23	0.06 %	0.00	0.00 %	86.23	2,945.78	0.17 %	0.00	0.00 %	2,945.78
Film Expenses	0.00	0.00 %	0.00	0.00 %	0.00	1,000.00	0.06 %	0.00	0.00 %	1,000.00
Fuel Purchases	0.00	0.00 %	0.00	0.00 %	0.00	570.12	0.03 %	0.00	0.00 %	570.12
Fuel Purchase - Gasoline	622.22	0.42 %	0.00	0.00 %	622.22	6,233.69	0.36 %	0.00	0.00 %	6,233.69
Fuel Purchase - Jet A	36,895.37	24.78 %	0.00	0.00 %	36,895.37	707,418.32	40.57 %	0.00	0.00 %	707,418.32
Fuel Purchase - 100LL	118,701.69	79.71 %	0.00	0.00 %	118,701.69	282,257.62	16.19 %	0.00	0.00 %	282,257.62
Fuel Purchase - Excise Tax	2,804.67	1.88 %	0.00	0.00 %	2,804.67	10,797.34	0.62 %	0.00	0.00 %	10,797.34
Insurance	702.63	0.47 %	0.00	0.00 %	702.63	990.82	0.06 %	0.00	0.00 %	990.82
Insurance, Workers Comp	523.16	0.35 %	0.00	0.00 %	523.16	4,773.04	0.27 %	0.00	0.00 %	4,773.04
Landscaping	0.00	0.00 %	0.00	0.00 %	0.00	2,010.33	0.12 %	0.00	0.00 %	2,010.33
Legal	800.00	0.54 %	0.00	0.00 %	800.00	4,800.00	0.28 %	0.00	0.00 %	4,800.00
Licenses, Permits & Fees	10.00	0.01 %	0.00	0.00 %	10.00	2,011.86	0.12 %	0.00	0.00 %	2,011.86
Office Supplies	41.14	0.03 %	0.00	0.00 %	41.14	2,904.52	0.17 %	0.00	0.00 %	2,904.52
Outside Services	(600.00)	(0.40) %	0.00	0.00 %	(600.00)	(1,500.00)	(0.09) %	0.00	0.00 %	(1,500.00)
Park Expense	524.39	0.35 %	0.00	0.00 %	524.39	524.39	0.03 %	0.00	0.00 %	524.39
Postage	66.00	0.04 %	0.00	0.00 %	66.00	317.01	0.02 %	0.00	0.00 %	317.01
Public Relations	319.86	0.21 %	0.00	0.00 %	319.86	631.78	0.04 %	0.00	0.00 %	631.78
R & M - Building	638.00	0.43 %	0.00	0.00 %	638.00	12,905.48	0.74 %	0.00	0.00 %	12,905.48
R & M - Airfield	2,995.48	2.01 %	0.00	0.00 %	2,995.48	38,387.58	2.20 %	0.00	0.00 %	38,387.58
R & M - Fuel Facility	0.00	0.00 %	0.00	0.00 %	0.00	5,317.60	0.30 %	0.00	0.00 %	5,317.60
R & M - Supplies	2,623.09	1.76 %	0.00	0.00 %	2,623.09	10,048.54	0.58 %	0.00	0.00 %	10,048.54
Taxes - Other	1,518.53	1.02 %	0.00	0.00 %	1,518.53	2,358.08	0.14 %	0.00	0.00 %	2,358.08
Taxes - Sales	0.00	0.00 %	0.00	0.00 %	0.00	4,072.39	0.23 %	0.00	0.00 %	4,072.39
Telephone/Communications	1,159.95	0.78 %	0.00	0.00 %	1,159.95	7,735.99	0.44 %	0.00	0.00 %	7,735.99
Trash Removal	494.00	0.33 %	0.00	0.00 %	494.00	2,927.40	0.17 %	0.00	0.00 %	2,927.40
Travel	0.00	0.00 %	0.00	0.00 %	0.00	25.71	0.00 %	0.00	0.00 %	25.71
Uniforms	583.11	0.39 %	0.00	0.00 %	583.11	1,058.35	0.06 %	0.00	0.00 %	1,058.35
Utilities	8,315.54	5.58 %	0.00	0.00 %	8,315.54	51,933.17	2.98 %	0.00	0.00 %	51,933.17
Total Marketing Expenses	293,033.78	196.78 %	0.00	0.00 %	293,033.78	1,986,193.33	113.92 %	0.00	0.00 %	1,986,193.33

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Operating Income (Loss)	\$ (144,118.78)	(96.78)%	\$ 0.00	0.00 %	\$ (144,118.78)	\$ (242,654.81)	(13.92)%	\$ 0.00	0.00 %	\$ (242,654.81)		
Other (Income) Expenses												
Interest Income - Co. of Kern	0.00	0.00 %	0.00	0.00 %	0.00	(14,542.85)	(0.83)%	0.00	0.00 %	(14,542.85)		
Interest Income	(0.22)	0.00 %	0.00	0.00 %	(0.22)	(0.65)	0.00 %	0.00	0.00 %	(0.65)		
Federal Grant - AIP 35	0.00	0.00 %	0.00	0.00 %	0.00	(170,557.00)	(9.78)%	0.00	0.00 %	(170,557.00)		
Total Other Income(Expenses)	(0.22)	0.00 %	0.00	0.00 %	(0.22)	(185,100.50)	(10.62)%	0.00	0.00 %	(185,100.50)		
Net Income (Loss)	\$ (144,118.56)	(96.78)%	\$ 0.00	0.00 %	\$ (144,118.56)	\$ (57,554.31)	(3.30)%	\$ 0.00	0.00 %	\$ (57,554.31)		

No assurance is provided on these financial statements.
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Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of January 31, 2024**

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	370,842.14
Kern County #42955 - Payroll	26.74
Kern County #42956 - Reserve	1,271,079.91
Kern County #42957 - PFC	3.48
Accounts Receivable	11,402.80
Accounts Receivable - Fuel	3,040.07
Receivable from Epic Aviation	20,092.54
Inventory - Av Gas 100LL	24,461.70
Inventory - Jet Fuel	91,703.76
Inventory - Diesel	468.72
Special Events Account	9,216.66

Total Current Assets 1,802,429.26

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	369,928.70
CIP - AIP 32	82,358.44
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	70,247.74
Runways	23,150,639.88
Less Accumulated Depreciation	<u>(17,857,181.95)</u>

Net Property and Equipment 16,848,559.94

Other Assets

Deposits	<u>150.00</u>
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Total Other Assets 150.00

Total Assets \$ 18,651,139.20

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of January 31, 2024**

Liabilities and Net Assets

Current Liabilities	
Accounts Payable	\$ 32,449.23
Union Bank Visa Payable	3,227.43
Accrued Sick Leave Payable	8,471.30
Accrued Vacation Leave Payable	10,077.13
Payroll Taxes Payable	(2,398.00)
Sales Tax Payable	14,069.59
Garnishments	682.60
	66,579.28
Total Current Liabilities	
Long-Term Liabilities	
Refundable Deposits	250.00
	250.00
Total Long-Term Liabilities	
	66,829.28
Total Liabilities	
Net Assets	
Fund Balance	18,668,034.19
Net Income (Loss)	(83,724.27)
	18,584,309.92
Total Net Assets	
	18,584,309.92
Total Liabilities and Net Assets	
	\$ 18,651,139.20

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Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget	Variance	Actual		Budget	Variance		
Marketing Expenses										
Salaries	27,156.34	16.06 %	0.00	0.00 %	27,156.34	225,766.30	11.80 %	0.00	0.00 %	225,766.30
Payroll Taxes	2,414.06	1.43 %	0.00	0.00 %	2,414.06	17,070.06	0.89 %	0.00	0.00 %	17,070.06
Benefits	5,328.31	3.15 %	0.00	0.00 %	5,328.31	36,393.87	1.90 %	0.00	0.00 %	36,393.87
Accounting	1,315.00	0.78 %	0.00	0.00 %	1,315.00	5,520.00	0.29 %	0.00	0.00 %	5,520.00
Advertising	2,586.00	1.53 %	0.00	0.00 %	2,586.00	7,572.44	0.40 %	0.00	0.00 %	7,572.44
Audit	0.00	0.00 %	0.00	0.00 %	0.00	15,000.00	0.78 %	0.00	0.00 %	15,000.00
Auto/Vehicle Expense	537.53	0.32 %	0.00	0.00 %	537.53	6,753.33	0.35 %	0.00	0.00 %	6,753.33
Bank Charges	0.00	0.00 %	0.00	0.00 %	0.00	(28.92)	0.00 %	0.00	0.00 %	(28.92)
Business Promotion	0.00	0.00 %	0.00	0.00 %	0.00	1,552.50	0.08 %	0.00	0.00 %	1,552.50
Credit Card Fees-Fuel Sales	316.26	0.19 %	0.00	0.00 %	316.26	32,517.17	1.70 %	0.00	0.00 %	32,517.17
Computer Expense	60.00	0.04 %	0.00	0.00 %	60.00	621.28	0.03 %	0.00	0.00 %	621.28
Conferences/Seminars	0.00	0.00 %	0.00	0.00 %	0.00	161.75	0.01 %	0.00	0.00 %	161.75
Consultant Fees	16,015.00	9.47 %	0.00	0.00 %	16,015.00	26,702.50	1.40 %	0.00	0.00 %	26,702.50
Contract Services	0.00	0.00 %	0.00	0.00 %	0.00	170,557.00	8.92 %	0.00	0.00 %	170,557.00
Contributions	0.00	0.00 %	0.00	0.00 %	0.00	3,200.00	0.17 %	0.00	0.00 %	3,200.00
Data Processing	0.00	0.00 %	0.00	0.00 %	0.00	395.00	0.02 %	0.00	0.00 %	395.00
Depreciation	54,118.44	32.01 %	0.00	0.00 %	54,118.44	378,829.08	19.81 %	0.00	0.00 %	378,829.08
Directors' Fees	0.00	0.00 %	0.00	0.00 %	0.00	2,000.00	0.10 %	0.00	0.00 %	2,000.00
Dues & Subscriptions	27.09	0.02 %	0.00	0.00 %	27.09	2,972.87	0.16 %	0.00	0.00 %	2,972.87
Film Expenses	0.00	0.00 %	0.00	0.00 %	0.00	1,000.00	0.05 %	0.00	0.00 %	1,000.00
Fuel Purchases	0.00	0.00 %	0.00	0.00 %	0.00	570.12	0.03 %	0.00	0.00 %	570.12
Fuel Purchase - Gasoline	851.93	0.50 %	0.00	0.00 %	851.93	7,085.62	0.37 %	0.00	0.00 %	7,085.62
Fuel Purchase - Jet A	28,058.49	16.59 %	0.00	0.00 %	28,058.49	735,476.81	38.45 %	0.00	0.00 %	735,476.81
Fuel Purchase - 100LL	29,347.39	17.36 %	0.00	0.00 %	29,347.39	311,605.01	16.29 %	0.00	0.00 %	311,605.01
Fuel Purchase - Excise Tax	1,790.88	1.06 %	0.00	0.00 %	1,790.88	12,588.22	0.66 %	0.00	0.00 %	12,588.22
Insurance	859.23	0.51 %	0.00	0.00 %	859.23	1,850.05	0.10 %	0.00	0.00 %	1,850.05
Insurance, Workers Comp	1,046.32	0.62 %	0.00	0.00 %	1,046.32	5,819.36	0.30 %	0.00	0.00 %	5,819.36
Landscaping	0.00	0.00 %	0.00	0.00 %	0.00	2,010.33	0.11 %	0.00	0.00 %	2,010.33
Legal	800.00	0.47 %	0.00	0.00 %	800.00	5,600.00	0.29 %	0.00	0.00 %	5,600.00
Licenses, Permits & Fees	0.00	0.00 %	0.00	0.00 %	0.00	2,011.86	0.11 %	0.00	0.00 %	2,011.86
Office Supplies	1,625.88	0.96 %	0.00	0.00 %	1,625.88	4,530.40	0.24 %	0.00	0.00 %	4,530.40
Outside Services	(300.00)	(0.18)%	0.00	0.00 %	(300.00)	(1,800.00)	(0.09)%	0.00	0.00 %	(1,800.00)
Park Expense	0.00	0.00 %	0.00	0.00 %	0.00	524.39	0.03 %	0.00	0.00 %	524.39
Postage	66.00	0.04 %	0.00	0.00 %	66.00	383.01	0.02 %	0.00	0.00 %	383.01
Professional Services	1,860.00	1.10 %	0.00	0.00 %	1,860.00	1,860.00	0.10 %	0.00	0.00 %	1,860.00
Public Relations	5,556.54	3.29 %	0.00	0.00 %	5,556.54	6,188.32	0.32 %	0.00	0.00 %	6,188.32
R & M - Building	213.13	0.13 %	0.00	0.00 %	213.13	13,118.61	0.69 %	0.00	0.00 %	13,118.61
R & M - Airfield	1,832.59	1.08 %	0.00	0.00 %	1,832.59	40,220.17	2.10 %	0.00	0.00 %	40,220.17
R & M - Fuel Facility	0.00	0.00 %	0.00	0.00 %	0.00	5,317.60	0.28 %	0.00	0.00 %	5,317.60
R & M - Supplies	1,526.98	0.90 %	0.00	0.00 %	1,526.98	11,575.52	0.61 %	0.00	0.00 %	11,575.52
Taxes - Other	1,479.12	0.87 %	0.00	0.00 %	1,479.12	3,837.20	0.20 %	0.00	0.00 %	3,837.20
Taxes - Sales	0.00	0.00 %	0.00	0.00 %	0.00	4,072.39	0.21 %	0.00	0.00 %	4,072.39
Telephone/Communications	2,962.06	1.75 %	0.00	0.00 %	2,962.06	10,698.05	0.56 %	0.00	0.00 %	10,698.05
Trash Removal	1,073.00	0.63 %	0.00	0.00 %	1,073.00	4,000.40	0.21 %	0.00	0.00 %	4,000.40
Travel	0.00	0.00 %	0.00	0.00 %	0.00	25.71	0.00 %	0.00	0.00 %	25.71
Uniforms	0.00	0.00 %	0.00	0.00 %	0.00	1,058.35	0.06 %	0.00	0.00 %	1,058.35
Utilities	4,739.01	2.80 %	0.00	0.00 %	4,739.01	56,672.18	2.96 %	0.00	0.00 %	56,672.18

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**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance	Actual		Budget		Variance
Total Marketing Expenses	195,262.58	115.48 %	0.00	0.00 %	195,262.58	2,181,455.91	114.06 %	0.00	0.00 %	2,181,455.91

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**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual		Budget		Variance		Actual		Budget		Variance	
Operating Income (Loss)	\$ (26,169.96)	(15.48)%	\$ 0.00	0.00 %	\$ (26,169.96)	\$ (268,824.77)	(14.06)%	\$ 0.00	0.00 %	\$ (268,824.77)		
Other (Income) Expenses												
Interest Income - Co. of Kern	0.00	0.00 %	0.00	0.00 %	0.00	(14,542.85)	(0.76)%	0.00	0.00 %	(14,542.85)		
Interest Income	0.00	0.00 %	0.00	0.00 %	0.00	(0.65)	0.00 %	0.00	0.00 %	(0.65)		
Federal Grant - AIP 35	0.00	0.00 %	0.00	0.00 %	0.00	(170,557.00)	(8.92)%	0.00	0.00 %	(170,557.00)		
Total Other Income(Expenses)	0.00	0.00 %	0.00	0.00 %	0.00	(185,100.50)	(9.68)%	0.00	0.00 %	(185,100.50)		
Net Income (Loss)	\$ (26,169.96)	(15.48)%	\$ 0.00	0.00 %	\$ (26,169.96)	\$ (83,724.27)	(4.38)%	\$ 0.00	0.00 %	\$ (83,724.27)		

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