Music City Executive

Statement of Financial Position
As of Sep 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1111100 Petty Cash	257.78
1112100 Pinnacle Checking 5942286	68,313.37
1113100 Pinnacle Savings 3196870	89,412.79
1210000 Customer Security Deposits Account	40,808.11
1220000 Volunteer State	16,033.16
1221000 VSB IntraFi Cash Service	7,057,837.73
Total for Bank Accounts	**$7,272,662.94**
Accounts Receivable	
1141000 Accounts Receivable (A/R)	27,230.07
Total for Accounts Receivable	**$27,230.07**
Other Current Assets	
1147000 Grant Funds Receivable	18,210.00
1160000 Prepaid Ins. Expenses	33,008.34
1185000 Grant Match Remaining	$0.00
83-555-0140-23 Match	1.04
83-555-0141-24 Match	193.63
83-555-0149-26 Match	3,528.38
83-555-0153-04 Match	185.00
83-555-0745-24 Match	1.25
Total for 1185000 Grant Match Remaining	**$3,909.30**
QuickBooks Tax Holding Account	2,163.94
Total for Other Current Assets	**$57,291.58**
Total for Current Assets	**$7,357,184.59**
Fixed Assets	
1320000 Land	2,711,207.87
1330000 Buildings & Improvements	5,412,410.92
1331000 Accum Depr Building & Improv	-4,882,305.99
1340000 Vehicles	38,134.00
1341000 Accum Depr Vehicles	-38,134.00
1360000 Infrastructure	30,744,610.99
1361000 Accum Depr Infrastructure	-16,513,844.12
1370000 Machinery & Equipment	136,055.15
1371000 Accum Depr Mach & Equip	-110,786.00
1380000 Grant Construction in Progress	5,703,304.84
Total for Fixed Assets	**$23,200,653.66**
Total for Assets	**$30,557,838.25**

Music City Executive

Statement of Financial Position

As of Sep 30, 2026

	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 Accounts Payable (A/P)	27,950.91
Total for Accounts Payable	**$27,950.91**
Credit Cards	
2115000 Pinnacle Credit Card	975.78
Total for Credit Cards	**$975.78**
Other Current Liabilities	
2130000 Payroll Liabilities	
2132000 Federal Taxes (941/944)	2,163.94
Total for 2130000 Payroll Liabilities	**$2,163.94**
2141000 Grant Funds Balance	
Terminal Building	5,778,326.61
Total for 2141000 Grant Funds Balance	**$5,778,326.61**
2195000 Customer Security Deposits Payable	40,794.00
2992000 Deferred Inflows of Resources	30,030.00
2993000 Midfield Deferred Inflows	46,619.93
Total for Other Current Liabilities	**$5,897,934.48**
Total for Current Liabilities	**$5,926,861.17**
Total for Liabilities	**$5,926,861.17**
Equity	
3911000 Investment in Capital Assets	31,854,757.76
3912000 Interest for Terminal	1,217,557.57
3910000 Unrestricted	-8,591,878.31
Net Revenue	150,540.06
Total for Equity	**$24,630,977.08**
Total for Liabilities and Equity	**$30,557,838.25**

Music City Executive

Budget vs. Actuals: 26-27 Budget - FY27 P&L

July 2026 - September 2027

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4411000 Land Leases	50,111.68	200,000.00	-149,888.32	25.06 %
4411500 Midfield Land Leases	54,389.96		54,389.96	
4412000 Hangar Leases	62,584.00	215,775.00	-153,191.00	29.00 %
4413000 FBO Fuel Flowage Fees	9,132.16	43,000.00	-33,867.84	21.24 %
4413500 Conference Space Rent		0.00	0.00	
4413700 Tie Down Rental	250.00	1,200.00	-950.00	20.83 %
4413800 Revenue Sharing	33,553.07	85,000.00	-51,446.93	39.47 %
4417000 FBO Utilities Reimbursements	3,039.30	15,000.00	-11,960.70	20.26 %
4417500 Tenant Water/Sewer Reimbursement	1,858.68	12,000.00	-10,141.32	15.49 %
Total Income	**$214,918.85**	**$571,975.00**	**$ -357,056.15**	**37.57 %**
GROSS PROFIT	**$214,918.85**	**$571,975.00**	**$ -357,056.15**	**37.57 %**
Expenses				
5822000 MCEAA Expenses				
5822100 Payroll Expenses				
Taxes	2,814.05	9,000.00	-6,185.95	31.27 %
Wages	36,785.00	130,000.00	-93,215.00	28.30 %
Total 5822100 Payroll Expenses	**39,599.05**	**139,000.00**	**-99,400.95**	**28.49 %**
5822196 Training		4,000.00	-4,000.00	
5822300 Uniforms		1,200.00	-1,200.00	
5822301 Accounting/Bookkeeping Svc.	4,000.00	12,000.00	-8,000.00	33.33 %
5822302 Advertising/Promotional		10,000.00	-10,000.00	
5822305 Audit Services		4,500.00	-4,500.00	
5822306 Bank Charges	342.71	2,000.00	-1,657.29	17.14 %
5822307 Communication-Phn&Internet	1,929.11	6,000.00	-4,070.89	32.15 %
5822308 Consultants/Management		10,000.00	-10,000.00	
5822320 Dues	1,500.00	3,000.00	-1,500.00	50.00 %
5822321 Subscriptions	1,790.86	5,500.00	-3,709.14	32.56 %
5822331 Legal and Professional	14,100.00	50,000.00	-35,900.00	28.20 %
5822332 Legal Notices		1,500.00	-1,500.00	
5822333 Licenses	20.00	1,400.00	-1,380.00	1.43 %
5822335 Maint & Repair Serv-Building	7,322.99	17,500.00	-10,177.01	41.85 %
T Hangar Maintenance		41,000.00	-41,000.00	
Water Meters		5,000.00	-5,000.00	
Total 5822335 Maint & Repair Serv-Building	**7,322.99**	**63,500.00**	**-56,177.01**	**11.53 %**
5822336 Maint & Repair Serv-Equip	28.79	10,000.00	-9,971.21	0.29 %
5822338 Maint & Repair Serv-Vehicles	48.95	1,500.00	-1,451.05	3.26 %
5822347 Pest Control Service	252.00	500.00	-248.00	50.40 %
5822348 Postage Charges	16.36	250.00	-233.64	6.54 %
5822349 Printing Cost		500.00	-500.00	
5822351 Rentals/Leases	876.99	0.00	876.99	
5822355 Travel		2,500.00	-2,500.00	
5822356 Tuition & Conference		3,000.00	-3,000.00	

Music City Executive

Budget vs. Actuals: 26-27 Budget - FY27 P&L

July 2026 - September 2027

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5822360 Meals		500.00	-500.00	
5822361 Permits	400.00	1,000.00	-600.00	40.00 %
5822367 Maintenance Airport Grounds	4,975.27	40,000.00	-35,024.73	12.44 %
Cable Tie Downs		0.00	0.00	
Pavement		25,000.00	-25,000.00	
Total 5822367 Maintenance Airport Grounds	**4,975.27**	**65,000.00**	**-60,024.73**	**7.65 %**
5822368 Snow Removal		5,000.00	-5,000.00	
5822412 Maintence Fuel	5,546.18	6,000.00	-453.82	92.44 %
5822452 Utilities	22,224.90	60,000.00	-37,775.10	37.04 %
5822453 Waste Removal	2,509.09	6,500.00	-3,990.91	38.60 %
5822475 Office/General Administrative Expenses	40.00	1,000.00	-960.00	4.00 %
5822499 Meeting and Event Expenses		1,500.00	-1,500.00	
5822506 Insurance/Work Comp	9,900.32	35,000.00	-25,099.68	28.29 %
5822550 Grant Matching		40,000.00	-40,000.00	
5822590 Donations	1,000.00	5,000.00	-4,000.00	20.00 %
5822700 Equipment, Furniture & Fixtures	1,046.54	6,350.00	-5,303.46	16.48 %
Total 5822000 MCEAA Expenses	**119,470.11**	**564,700.00**	**-445,229.89**	**21.16 %**
8220600 Hangar Loan Interest		0.00	0.00	
QuickBooks Payments Fees	111.04		111.04	
Total Expenses	**$119,581.15**	**$564,700.00**	**$ -445,118.85**	**21.18 %**
NET OPERATING INCOME	**$95,337.70**	**$7,275.00**	**$88,062.70**	**1,310.48 %**
Other Income				
4331000 Airport Fees & Permits	100.00	500.00	-400.00	20.00 %
4452000 Interest Income	76,347.63	0.00	76,347.63	
4453000 Other Miscellaneous Income	2,133.99	0.00	2,133.99	
4612000 Airport Maintenance Program Grants		20,000.00	-20,000.00	
Total Other Income	**$78,581.62**	**$20,500.00**	**$58,081.62**	**383.32 %**
Other Expenses				
5822514 Depreciation - Capital		0.00	0.00	
Total Other Expenses	**$0.00**	**$0.00**	**$0.00**	**0.00%**
NET OTHER INCOME	**$78,581.62**	**$20,500.00**	**$58,081.62**	**383.32 %**
NET INCOME	**$173,919.32**	**$27,775.00**	**$146,144.32**	**626.17 %**