

New Balance Sheet
As of 6/30/2005

Sanford Airport Authority (SAA)

Assets

Current Assets

0100-00-000	Checking:Operating Account:BA	116,408
0100-00-005	Checking:Operating Account:CNL	5,000
0100-00-010	Checking:Special Projects:BA	84,527
0100-00-015	Checking:Spec Proj Acct:CNL	5,000
0100-00-020	Checking:MM-PFC Reserves:CNL	1,000,580
0100-00-030	Checking:Residential Deposits:BA	15,995
0100-00-035	Checking:Payroll:BA	(100)
0100-00-040	Checking:Memorial Committee:SunTrust	11,580
0100-00-045	State Pool:PFC Reserves	299,602
0100-00-050	State Pool:SAA Reserves	3,918
0100-00-060	State Pool:Hurricane Reimbursement	400
0100-00-070	State Pool:PFC's - FAA	137,340
0100-00-080	State Pool:Lease Prepayments	312,734
0100-00-090	State Pool:Security Deposits	311,281
0100-00-092	MM:UHB SAA Reserves	7,059
0100-00-093	CD:UHB SAA Reserves	250,000
0100-00-094	CD:UHB PFC Funds	1,500,000
0100-00-110	Petty Cash	1,175
0100-00-130	Account Receivable:FDOT	154,329
0100-00-140	Account Receivable:Tenants	500,792
0100-00-150	Account Receivable:T-Hangars	(3,978)
0100-00-155	Account Receivable:PFC's	310,266
0100-00-160	Account Receivable:Telephones	25,720
0100-00-190	Est. Uncollectable Receivables	8,504
0100-00-200	Prepaid Sales Tax	12,296
0100-00-210	Prepaid Insurance	33,976

Total Current Assets:

5,104,404

Fixed Assets

0200-00-000	Fixed Asset:Land	12,573,184
0200-00-005	Fixed Asset:Proj Infrastructur	14,883,018
0200-00-010	Fixed Asset:Buildings	74,316,227
0200-00-020	Fixed Asset:Misc. Equipment	2,268,394
0200-00-030	Fixed Assets:Motor Equipment	509,032
0200-00-040	Fixed Asset:Motor Vehicles	2,414,886
0200-00-050	Fixed Asset:Office Equipment	121,095
0200-00-060	Fixed Asset:Streets	4,557,746
0200-00-070	Fixed Asset:Water&Sewer System	163,980
0200-00-080	Fixed Asset:T-Hangars	1,044,900
0200-00-090	Fixed Asset:Comm System&Fiber	2,097,131
0200-00-100	Accumulated Depreciation	(32,643,784)
0200-00-110	Construction:Work In Progress	5,357,128
0200-00-112	CIP:Sheriff Logistics Building	167,222
0200-00-113	CIP:JuvenileEnforcement Center	918,804
0200-00-114	CIP:Grant:Corporate Hangar	186,578

Total Fixed Assets:

88,935,541

Total Assets:

94,039,945

The Management Discussion & Analysis (MD&A) is a critical part of any SAA Financial Statements and the Financial Statements are incomplete without the MD&A.

**New Balance Sheet
As of 6/30/2005**

Sanford Airport Authority (SAA)

Liabilities

Current Liabilities

0300-00-000	Accounts Payable	1,075,247	
0300-00-010	Discounts Earned:Payables	871	
0300-00-020	Accrued Wages Payable	86,319	
0300-00-030	Accrued Vacation Leave	121,789	
0300-00-040	Accrued Sick Leave	36,814	
0300-00-045	Accrued Interest Payable	14,174	
0300-00-050	Sales Tax Payable	24,580	
0300-00-060	Accounts Payable:Retainage	117,006	
0300-00-100	FICA	(14)	
0300-00-120	Insurance:Health (Aetna)	(1,659)	
0300-00-121	Insurance:AFLAC	1	
0300-00-122	Insurance:NY Life	27	
0300-00-123	Insurance:Health(United)	(1,368)	
0300-00-130	Insurance:Dental (Principal)	1,603	
0300-00-170	Annuity/Mutual Fund	16	
0300-00-200	All Security Deposits Held	350,528	
0300-00-220	OSI Advance Priviledge Fees	170,000	
0300-00-230	Prepayments on Leases	145,909	
	Total Current Liabilities:		2,141,843

Long Term Liabilities

0400-00-000	Loan:FDOT:Domestic Terminal #1	3,000,000	
0400-00-010	Loan:FDOT:Domestic Terminal #2	2,500,000	
0400-00-020	Loan:FDOT:Domestic Terminal #3	6,000,000	
0400-00-030	Loan:FDOT:IAB	1,500,000	
0400-00-032	Loan:FDOT:405211:Moore Land	266,490	
0400-00-034	Loan:FDOT:407597:Mawji Land	250,000	
0400-00-150	Loan:B of A:Consolidation#315	3,161,856	
0400-00-200	Loan:B of A:Construction #331	3,307,274	
	Total Long Term Liabilities:		19,985,620

Total Liabilities:

22,127,463

Equity

0500-00-200	Retained Earnings-Current Year	13,010	
0500-00-200	Retained Earnings>Last Audit	71,899,472	
	Total Equity:		71,912,482
	Total Liabilities & Equity:		94,039,945

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