

Yarmouth International Airport Corporation

Comparative Balance Sheet

	As at 09/30/2025	As at 09/30/2024	Difference
ASSET			
CURRENT ASSETS			
Petty Cash	0.00	0.00	0.00
Line Service Float	200.00	200.00	0.00
BMO - Savings YIAC	76,355.39	0.00	76,355.39
Bank of Montreal	248,877.84	268,246.61	-19,368.77
Cash: Total			
	325,433.23	268,446.61	56,986.62
Accounts Receivable	84,965.73	55,944.40	29,021.33
Year-End Receivables	0.00	-0.02	0.02
Allowance-Doubtful Accts	-2,000.00	-2,000.00	0.00
Receivables: Net			
	82,965.73	53,944.38	29,021.35
Accounts receivable - Other	0.00	0.00	0.00
Jet-A- Inventory	26,748.89	32,976.59	-6,227.70
Avgas Inventory	7,096.32	27,879.81	-20,783.49
Propane Inventory	0.00	0.00	0.00
Prepaid Expenses	10,363.66	341.91	10,021.75
Prepaid Prop Taxes	51,604.59	50,821.80	782.79
TOTAL CURRENT ASSETS	504,212.42	434,411.10	69,801.32
CAPITAL ASSETS			
Vehicles	448,843.00	448,843.00	0.00
Ford Truck 2011	26,979.19	26,979.19	0.00
Fuel Truck - 2010	74,975.12	74,975.12	0.00
Accum Amort: Vehicles	-437,384.42	-433,594.49	-3,789.93
Accum Amort F-150 truck 2011	-26,000.76	-25,666.64	-334.12
Accum Amort: Fuel Truck 2010	-72,981.21	-72,321.72	-659.49
Air Nova Vehicle & Equipment	50,069.79	50,069.79	0.00
Accum Amort - Air Nova Vehicle	-50,069.79	-50,069.79	0.00
Vehicles: Net			
	14,430.92	19,214.46	-4,783.54
Furniture & Equipment	95,811.15	85,458.30	10,352.85
Boilers & Equipment	55,724.97	55,724.97	0.00
Accum Amort: Furn & Equip	-86,877.24	-73,165.79	-13,711.45
hangar	686,939.29	686,939.29	0.00
Hangar - Accum. Amort.	-356,772.43	-335,069.99	-21,702.44
Furniture & Equipment: Net			
	394,825.74	419,886.78	-25,061.04
Guard Lights & Signs	62,705.52	62,705.52	0.00
Accum Amort - Guard Lights/Sig...	-54,860.62	-52,724.48	-2,136.14
Guard Lights and Signs - Net			
	7,844.90	9,981.04	-2,136.14
Fuel Tank	85,031.99	85,031.99	0.00
Accum Amort - Fuel Tank	-61,715.60	-55,722.23	-5,993.37
Fuel Tank - Net			
	23,316.39	29,309.76	-5,993.37
TOTAL CAPITAL ASSETS	440,417.95	478,392.04	-37,974.09
TOTAL ASSET	944,630.37	912,803.14	31,827.23
LIABILITY			
CURRENT LIABILITIES			
Accounts Payable	119,311.00	44,838.25	74,472.75
Year End Payables	13,000.00	13,000.00	0.00
Accrued Liabilities	54,072.31	60,504.43	-6,432.12
Vacation Payable - non union	3,727.60	10,131.85	-6,404.25
Overtime & Vacation Payable-Un...	6,006.60	3,710.95	2,295.65
EI Payable	1,309.37	0.00	1,309.37
CPP Payable	-920.36	0.00	-920.36
Federal Income Tax Payable	7,584.58	0.00	7,584.58
Rec Gen Payable: Total			
	7,973.59	0.00	7,973.59
Third Party remittance	0.00	0.00	0.00
Pension Payable	1,515.53	517.91	997.62
Union Dues Payable	557.55	398.64	158.91
ADD & LTD	-2,027.06	-1,580.84	-446.22
Group Life	3,904.10	2,974.28	929.82
WCB Payable	581.35	-51.97	633.32

Yarmouth International Airport Corporation

Comparative Balance Sheet

	As at 09/30/2025	As at 09/30/2024	Difference
GST Charged On Sales - 15%	30,367.49	32,091.35	-1,723.86
GST Paid On Purchases	-24,965.14	-34,323.98	9,358.84
HST Total	5,402.35	-2,232.63	7,634.98
Carbon Fuel Tax payable	-384.08	4,662.65	-5,046.73
ITC Adjustments	0.00	0.00	0.00
Retirement Obligation	234,333.00	222,396.00	11,937.00
TOTAL CURRENT LIABILITIES	447,973.84	359,269.52	88,704.32
DEFERRED REVENUES			
Def. Revenue - Municipal	117,901.40	115,289.00	2,612.40
Def. Revenue	45,000.00	0.00	45,000.00
Def. Revenue - Lease	6,057.69	34,023.79	-27,966.10
Provincial Government	0.00	0.00	0.00
TOTAL DEFERRED REVENUE	168,959.09	149,312.79	19,646.30
TOTAL LIABILITY	616,932.93	508,582.31	108,350.62
EQUITY			
RETAINED EARNINGS			
Retained Earnings	292,104.02	385,136.38	-93,032.36
Current Earnings	35,593.42	19,084.45	16,508.97
TOTAL RETAINED EARNINGS	327,697.44	404,220.83	-76,523.39
TOTAL EQUITY	327,697.44	404,220.83	-76,523.39
LIABILITIES AND EQUITY	944,630.37	912,803.14	31,827.23

Yarmouth International Airport Corporation

Customer Aged Summary As at 09/30/2025

Name	Total	Current	31 to 60	61 to 90	91+
3023053 NS Ltd.	513.00	171.00	171.00	-	171.00
3069395 Nova Scotia Limited	1,938.00	1,938.00	-	-	-
412 (Transport) Squadron	303.69	-	-	-	303.69
Air Borealis Limited Partnership -...	22,302.05	22,302.05	-	-	-
Canadian Coast Guard	2,263.15	777.63	1,129.27	-	356.25
Canadian Helicopters	1,008.36	-	1,008.36	-	-
Canadian Red Cross Society	684.00	684.00	-	-	-
D.N.D-413 Squad./Greenwood	997.92	708.22	-	289.70	-
Daniel Domb	286.00	286.00	-	-	-
Johannes Mauermayer- C-IFGU	-110.35	-	-	-110.35	-
Moncton Flight College	115.27	107.42	-	-	7.85
Municipal Enterprises	875.62	-	477.83	-	397.79
Neil Rogers	146.71	146.71	-	-	-
PAL Aerospace Ltd.-CGEHS / C...	1,123.76	1,123.76	-	-	-
Revenue Canada Agency	2,232.91	-	-	-	2,232.91
SPIRI Robotics Inc.	37,408.04	-	-	-	37,408.04
Tri-County Flying Association	1,281.42	1,180.67	-	100.75	-
Vision Air Services Inc.	708.97	708.97	-	-	-
Western Region Solid Waste-Re...	4,636.98	1,749.81	2,887.17	-	-
World Fuel	5,110.23	4,886.19	-	-	224.04
YAS!Drinkest	1,140.00	1,140.00	-	-	-
Total outstanding:	84,965.73	37,910.43	5,673.63	280.10	41,101.57

Yarmouth International Airport Corporation

Vendor Aged Summary As at 09/30/2025

Name	Total	Current	31 to 60	61 to 90	91+
Arthur J. Gallagher Canada Limit...	11,325.00	11,325.00	-	-	-
Battlefield Equipment Rentals	2,168.52	2,168.52	-	-	-
Buff Zone Cleaning Services, Inc.	684.00	684.00	-	-	-
Canada Revenue Agency - (PIER)	5,341.82	-	-	-	5,341.82
Coastal Shores Holdings LTD	2,493.75	2,493.75	-	-	-
Corning Electric Ltd.	4,082.62	4,082.62	-	-	-
General Public & Partners Inc.	14,791.50	14,791.50	-	-	-
Graves Electrical Ltd.	1,625.44	-165.32	1,790.76	-	-
JetPro Consultants Inc.	5,775.00	5,775.00	-	-	-
KENT BUILDING SUPPLIES	364.34	364.34	-	-	-
L.A.P.D.	309.60	309.60	-	-	-
Max Stulberger	1,319.01	1,319.01	-	-	-
Municipality of Yarmouth	39,301.77	39,301.77	-	-	-
NAPA Yarmouth 251	30.30	30.30	-	-	-
Nova Scotia Power Inc.	48.52	48.52	-	-	-
Pink Star Barro	1,436.40	1,436.40	-	-	-
Quest Auto Supplies Ltd.	508.95	508.95	-	-	-
Town of Yarmouth - Landfill	33.54	33.54	-	-	-
Town of Yarmouth - Water Dept.	1,081.61	1,081.61	-	-	-
Weldmech Engineering	-89.66	-	-	-	-89.66
Wilson Home Building Cntr - Yar...	101.90	101.90	-	-	-
World Fuel Services Canada ULC	26,577.07	26,577.07	-	-	-
Total outstanding:	119,311.00	112,268.08	1,790.76	-	5,252.16

YIAC Ops to Sept 30, 2025

REVENUES	2025-26	actuals	2025-26 BUDGET	VARIANCE by	2025-26	budget by	VARIANCE
	ACTUALS Y T D	by %	for 6 MONTHS to	MONTHS to	BUDGET	%	
			Sept 30, 2025	DATE	Approved		
AVIATION							
Landing fees	\$9,199	1.5%	\$15,000	(\$5,801)	\$30,000	1.8%	(\$20,801)
Hook up & call in fees	\$4,190	0.7%	\$6,000	(\$1,810)	\$12,000	0.7%	(\$7,810)
Ramp & General terminal fees	\$36,838	5.9%	\$27,500	\$9,338	\$55,000	3.4%	(\$18,162)
Aircraft parking revenue	\$875	0.1%	\$250	\$625	\$500	0.0%	\$375
Avgas sales	\$43,908	7.0%	\$27,825	\$16,083	\$55,650	3.4%	(\$11,742)
Avgas cost of sales	(\$36,001)	-5.8%	(\$20,895)	(\$15,106)	(\$41,790)	-2.6%	\$5,789
Jet fuel sales	\$103,272	16.5%	\$192,500	(\$89,228)	\$385,000	23.7%	(\$281,728)
Jet fuel purchases	(\$65,250)	-10.4%	(\$122,500)	\$57,250	(\$245,000)	-15.1%	\$179,750
Other revenues	\$6,322	1.0%	\$5,000	\$1,322	\$10,000	0.6%	(\$3,678)
	\$103,353	16.5%	\$130,680	(\$27,327)	\$261,360	16.1%	(\$158,007)
PROPERTY LEASING							
Hangar revenues	\$12,698	2.0%	\$12,500	\$198	\$25,000	1.5%	(\$12,302)
Lease and licence revenues	\$59,360	9.5%	\$52,500	\$6,860	\$105,000	6.5%	(\$45,640)
Property tax & sewer recoveries	\$0	0.0%	\$3,550	(\$3,550)	\$7,100	0.4%	(\$7,100)
	\$72,058	11.5%	\$68,550	\$3,508	\$137,100	8.4%	(\$65,042)
SALE OF SERVICES							
NAV Canada contract	\$133,722	21.4%	\$134,359	(\$637)	\$268,718	16.6%	(\$134,996)
NAV Canada training allowance	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0
Utilities recovery	\$11,142	1.8%	\$10,000	\$1,142	\$20,000	1.2%	(\$8,858)
	\$144,864	23.2%	\$144,359	\$505	\$288,718	17.8%	(\$143,854)
TOTAL OPERATING REVENUE							
	\$320,275	51.3%	\$343,589	(\$23,314)	\$687,178	42.3%	(\$366,903)
GOVERNMENT SUPPORT							
IMA-operating	\$294,757	47.2%	\$294,756	\$1	\$589,512	36.3%	(\$294,755)
IMA-capital	\$0	0.0%	\$42,600	(\$42,600)	\$85,200	5.2%	(\$85,200)
IMA-gov't relations	\$0	0.0%	\$15,000	(\$15,000)	\$30,000	1.8%	(\$30,000)
IMA-Special projects	\$0	0.0%	\$84,164	(\$84,164)	\$168,327	10.4%	(\$168,327)
	\$294,757	47.2%	\$436,520	(\$141,763)	\$873,039	53.8%	(\$578,282)
Grants-other	\$0	0.0%	\$3,925	(\$3,925)	\$7,850	0.5%	(\$7,850)
Provincial grant	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0
Federal grants	\$9,534	1.5%	\$27,434	(\$17,900)	\$54,867	3.4%	(\$45,333)
	\$304,291	48.7%	\$467,878	(\$163,587)	\$935,756	57.7%	(\$631,465)
TOTAL REVENUES							
	\$624,566	100.0%	\$811,467	(\$186,901)	\$1,622,934	100.0%	(\$998,368)

YIAC Ops to Sept 30, 2025

	2025-26 ACTUALS Y T D	actuals by %	2025-26 BUDGET for 6 MONTHS to Sept 30, 2025	VARIANCE by MONTHS to DATE	2025-26 BUDGET	budget by %	VARIANCE
EXPENDITURES							
WAGES AND EMPLOYEE BENEFITS							
Wages	\$261,259	44.4%	\$305,500	(\$44,241)	\$611,000	37.6%	(\$349,741)
Employment insurance	\$6,211	1.1%	\$5,965	\$246	\$11,930	0.7%	(\$5,719)
Canada pension plan	\$14,155	2.4%	\$15,749	(\$1,594)	\$31,498	1.9%	(\$17,343)
Workers compensation	\$4,247	0.7%	\$4,058	\$189	\$8,116	0.5%	(\$3,869)
Pension plan	\$5,637	1.0%	\$5,636	\$2	\$11,271	0.7%	(\$5,634)
Medical and dental	\$9,350	1.6%	\$10,592	(\$1,242)	\$21,183	1.3%	(\$11,833)
Training	\$656	0.1%	\$1,600	(\$944)	\$3,200	0.2%	(\$2,544)
	\$301,515	51.2%	\$349,099	(\$47,584)	\$698,198	43.0%	(\$396,683)
CONTRACTED AVIATION SERVICES							
3rd party Electrical services	\$0	0.0%	\$5,000	(\$5,000)	\$10,000	0.6%	(\$10,000)
Electronic supplies	\$4,056	0.7%	\$1,250	\$2,806	\$2,500	0.2%	\$1,556
Contracted radio/electronic maint services	\$7,920	1.3%	\$7,200	\$720	\$14,400	0.9%	(\$6,480)
	\$11,976	2.0%	\$13,450	(\$1,474)	\$26,900	1.7%	(\$14,924)
MAJOR INFRASTRUCTURE REPAIR/RESTORATION							
Runway & lighting repairs	\$3,522	0.6%	\$2,500	\$1,022	\$5,000	0.3%	(\$1,478)
Other major repair - equip & other	\$3,985	0.7%	\$10,250	(\$6,265)	\$20,500	1.3%	(\$16,515)
Other major repair - bldings	\$0	0.0%	\$10,750	(\$10,750)	\$21,500	1.3%	(\$21,500)
06-24 tender ready	\$2,695	0.5%	\$15,230	(\$12,535)	\$30,460	1.9%	(\$27,765)
Sub-division project	\$0	0.0%	\$11,500	(\$11,500)	\$23,000	1.4%	(\$23,000)
Capital investment	\$0	0.0%	\$42,600	(\$42,600)	\$85,200	5.2%	(\$85,200)
	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0
Canexport II project	\$12,975	2.2%	\$54,867	(\$41,892)	\$109,734	6.8%	(\$96,759)
PFAS	\$0	0.0%	\$30,000	(\$30,000)	\$60,000	3.7%	(\$60,000)
	\$23,177	\$0	\$177,697	(\$154,520)	\$355,394	21.9%	(\$332,217)
BUILDING OPERATIONS COSTS							
Insurance	\$23,050	3.9%	\$25,500	(\$2,450)	\$51,000	3.1%	(\$27,950)
Electricity	\$39,820	6.8%	\$37,500	\$2,320	\$75,000	4.6%	(\$35,180)
Janitorial	\$3,389	0.6%	\$3,100	\$289	\$6,200	0.4%	(\$2,811)
Furnace oil	\$8,201	1.4%	\$32,500	(\$24,299)	\$65,000	4.0%	(\$56,799)
Hangar propane	\$3,140	0.5%	\$4,000	(\$860)	\$8,000	0.5%	(\$4,860)
IT & software	\$6,718	1.1%	\$2,500	\$4,218	\$5,000	0.3%	\$1,718
Telephone & cellular	\$7,067	1.2%	\$4,925	\$2,142	\$9,850	0.6%	(\$2,783)
Fire sprinkler & alarm inspections	\$2,365	0.4%	\$3,500	(\$1,135)	\$7,000	0.4%	(\$4,635)
Water & sewer	\$2,066	0.4%	\$2,000	\$66	\$4,000	0.2%	(\$1,934)
Garbage disposal	\$132	0.0%	\$250	(\$118)	\$500	0.0%	(\$368)
	\$95,948	\$0	\$115,775	(\$19,827)	\$231,550	14.3%	(\$135,602)
BUILDINGS MAINTENANCE COSTS							
ATB maintenance	\$4,252	0.7%	\$2,500	\$1,752	\$5,000	0.0%	(\$748)
CSB maintenance	\$1,995	0.3%	\$2,500	(\$505)	\$5,000	0.3%	(\$3,005)
FEC maintenance	\$1,449	0.2%	\$500	\$949	\$1,000	0.3%	\$449
CCG Hangar maintenance	\$364	0.1%	\$1,000	(\$636)	\$2,000	0.1%	(\$1,636)
Main Hangar maintenance	\$594	0.1%	\$500	\$94	\$1,000	0.1%	(\$406)
Alliker Hangar maintenance	\$2,644	0.4%	\$0	\$2,644	\$0	0.1%	\$2,644
	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0
Other maintenance & repair	\$947	0.2%	\$500	\$447	\$1,000	0.0%	(\$53)
Amortization	\$14,172	2.4%	\$15,000	(\$828)	\$30,000	0.1%	(\$15,828)
Other PPE costs	\$142	0.0%	\$250	(\$108)	\$500	1.8%	(\$358)
	\$26,559	4.5%	\$22,750	\$3,809	\$45,500	0.0%	(\$18,941)
LAND AND AIRSIDE MAINTENANCE							
Property taxes	\$50,197	8.5%	\$44,811	\$5,386	\$89,622	5.5%	(\$39,425)
Safety management	\$9,500	1.6%	\$5,000	\$4,500	\$10,000	0.6%	(\$500)
Fenceline	\$27	0.0%	\$1,375	(\$1,348)	\$2,750	0.2%	(\$2,723)
De-icer	\$0	0.0%	\$500	(\$500)	\$1,000	0.1%	(\$1,000)
Road and culvert	\$2,187	0.4%	\$1,000	\$1,187	\$2,000	0.1%	\$187
Airside consumables	\$4,074	0.7%	\$7,500	(\$3,426)	\$15,000	0.9%	(\$10,926)
	\$65,985	11.2%	\$60,186	\$5,799	\$120,372	7.4%	(\$54,387)
OPERATING COSTS - OTHER							
Professional accounting fees	\$13,625	2.3%	\$7,500	\$6,125	\$15,000	0.9%	(\$1,375)
Legal fees	\$1,698	0.3%	\$3,500	(\$1,802)	\$7,000	0.4%	(\$5,302)
Interim management contract	\$22,000	3.7%	\$10,000	\$12,000	\$20,000	1.2%	\$2,000
Union contract expenses	\$822	0.1%	\$500	\$322	\$1,000	0.1%	(\$178)
Travel	\$2,311	0.4%	\$5,260	(\$2,949)	\$10,520	0.6%	(\$8,209)

YIAC Ops to Sept 30, 2025

	<u>2025-26</u>		2025-26 BUDGET		VARIANCE by		
	<u>ACTUALS Y T D</u>	<u>actuals</u>	for 6 MONTHS to	MONTHS to	<u>2025-26</u>	<u>budget by</u>	
		<u>by %</u>	Sept 30, 2025	DATE	<u>BUDGET</u>	<u>%</u>	<u>VARIANCE</u>
Consulting	\$0	0.0%	\$15,000	(\$15,000)	\$30,000	1.8%	(\$30,000)
Postage and freight	\$861	0.1%	\$2,250	(\$1,389)	\$4,500	0.3%	(\$3,639)
Bad debt	\$0	0.0%	\$1,000	(\$1,000)	\$2,000	0.1%	(\$2,000)
Bank charges	\$3,512	0.6%	\$4,000	(\$488)	\$8,000	0.5%	(\$4,488)
Management and membership	\$1,673	0.3%	\$3,000	(\$1,327)	\$6,000	0.4%	(\$4,327)
Publication and license	\$913	0.2%	\$500	\$413	\$1,000	0.1%	(\$87)
Office supplies and copier lease	\$786	0.1%	\$2,000	(\$1,214)	\$4,000	0.2%	(\$3,214)
Advertising & events	\$0	0.0%	\$1,000	(\$1,000)	\$2,000	0.1%	(\$2,000)
	\$48,201	8.2%	\$55,510	(\$7,309)	\$111,020	6.8%	(\$62,819)
VEHICLE MAINTENANCE							
Vehicle maintenance & registrations	\$10,862	1.8%	\$6,000	\$4,862	\$12,000	0.7%	(\$1,138)
Vehicle fuel - gas	\$1,999	0.3%	\$2,000	(\$1)	\$4,000	0.2%	(\$2,001)
Vehicle fuel - diesel	\$2,751	0.5%	\$9,000	(\$6,249)	\$18,000	1.1%	(\$15,249)
	\$15,612	2.7%	\$17,000	(\$1,388)	\$34,000	2.1%	(\$18,388)
TOTAL EXPENDITURES	\$588,973	100.0%	\$811,467	(\$222,494)	\$1,622,934	100.0%	(\$1,033,961)
REVENUES	\$624,566		\$811,467	(\$186,901)	\$1,622,934		(\$998,368)
EXPENDITURES	\$588,973		\$811,467	(\$222,494)	\$1,622,934		(\$1,033,961)
SURPLUS (DEFICIT)	\$35,593		\$0	\$35,593	\$0		\$35,593

YARMOUTH INTERNATIONAL AIRPORT CORP									
ACTIVITY METRICS TO SUPPORT FINANCIAL REPORTING									
			25-26 Sept	24-25 Sept	% change	25-26 Y-T-D	24-25 Y-T-D	% change	
Movements			197	162	21.6%	908	978	-7.2%	
Avgas			3,782	1,181	220.2%	18,533	12,662	46.4%	
Jet A			17,334	7,755	123.5%	51,442	71,562	-28.1%	