

Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8

Huntsville Airport Annual Report, 1989 - Transportation

Image 1 r04a18-08-000-0139 [Contents](#) [Index](#) [About](#)



Names:

Airport Authority
Annual Report

Places:

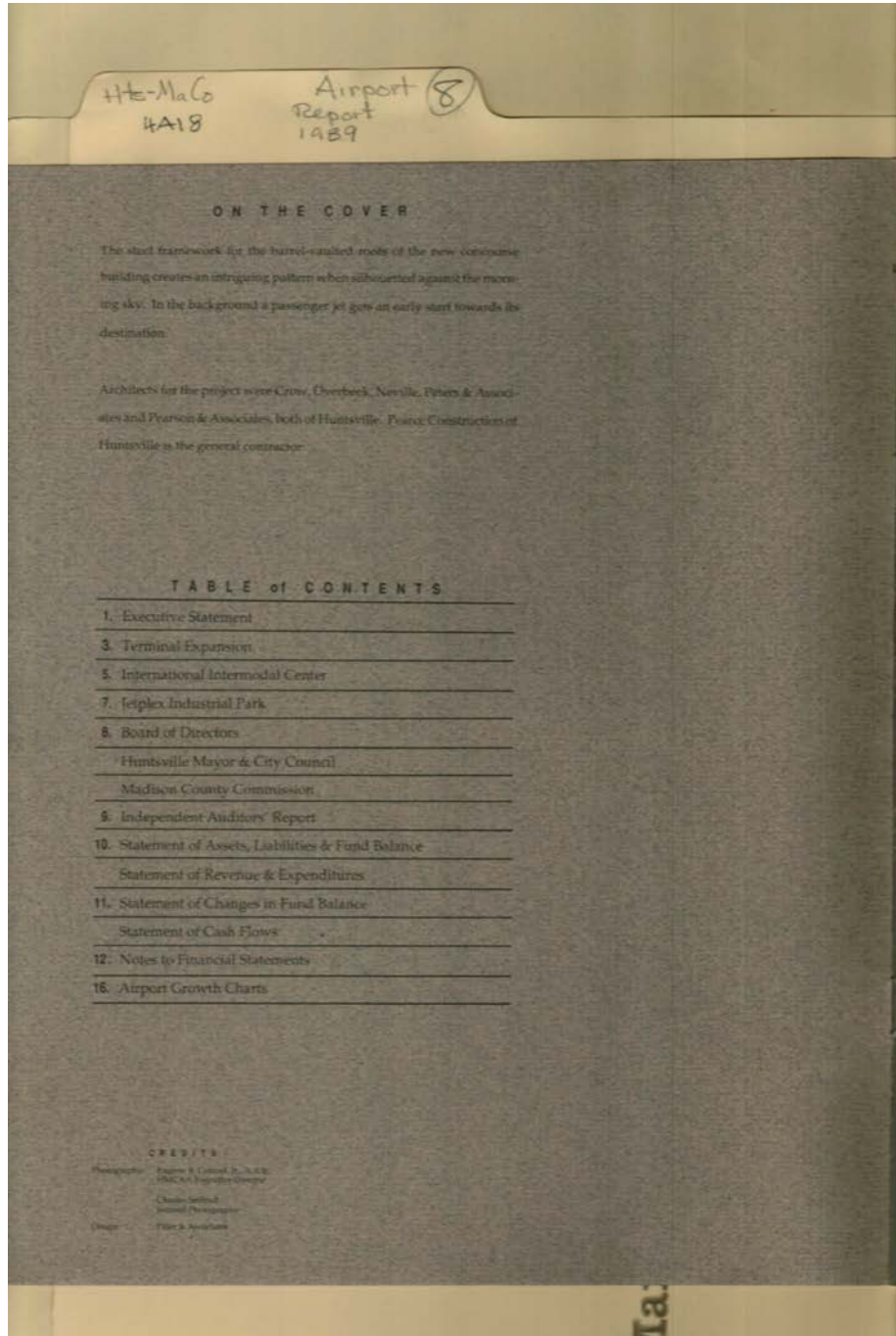
Madison County, AL

Types:

booklet

Dates:

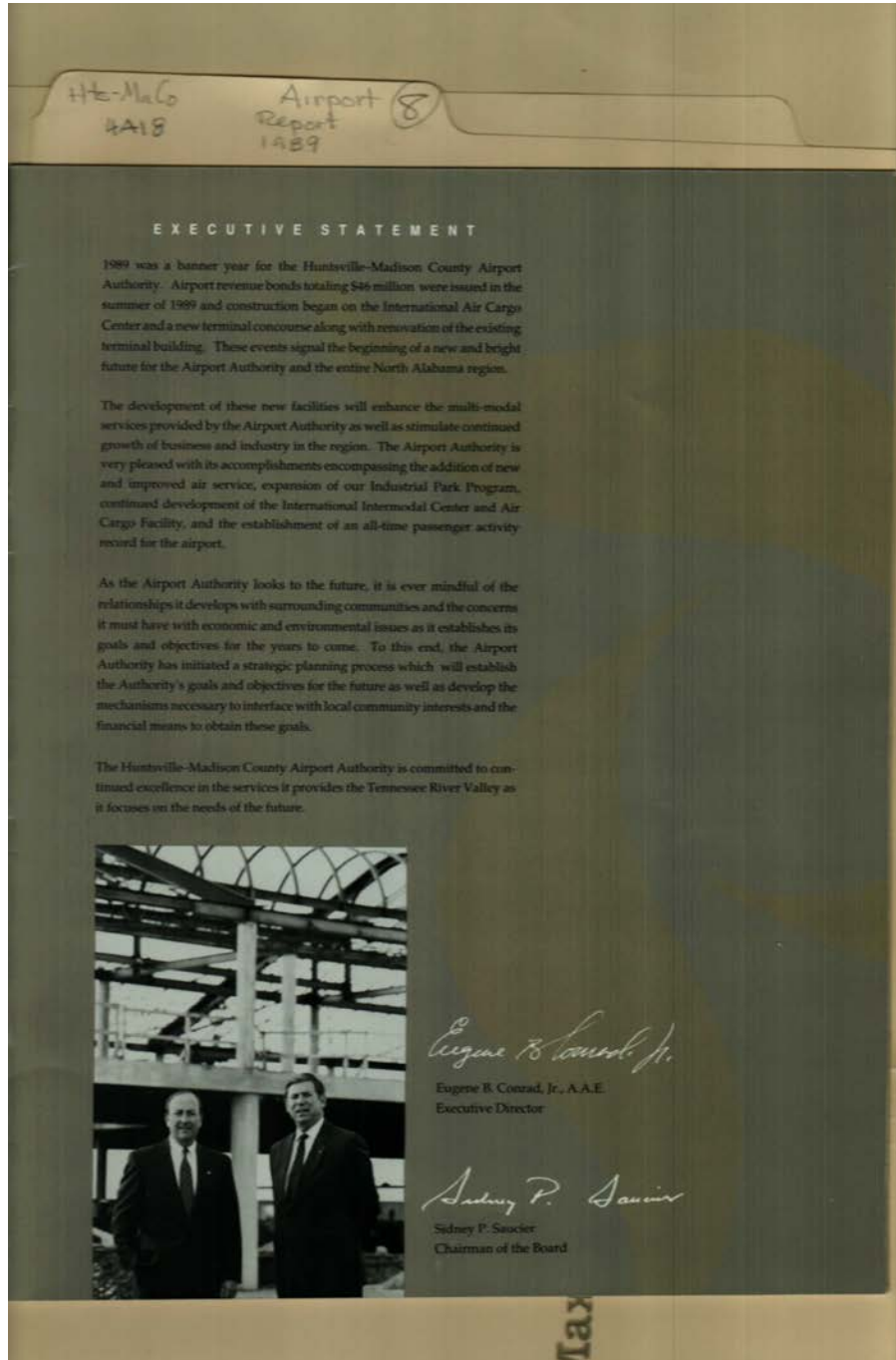
1989



Names:
Table of Contents

Places:
Madison County, AL

Types:
booklet



Names:

Conrad, Eugene B.,
Jr.

Executive Statement
Saucier, Sidney P.

Places:

Madison County, AL

Types:

booklet

Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8

Huntsville Airport Annual Report, 1989 - Transportation

Image 4 r04a18-08-000-0142 [Contents](#) [Index](#) [About](#)

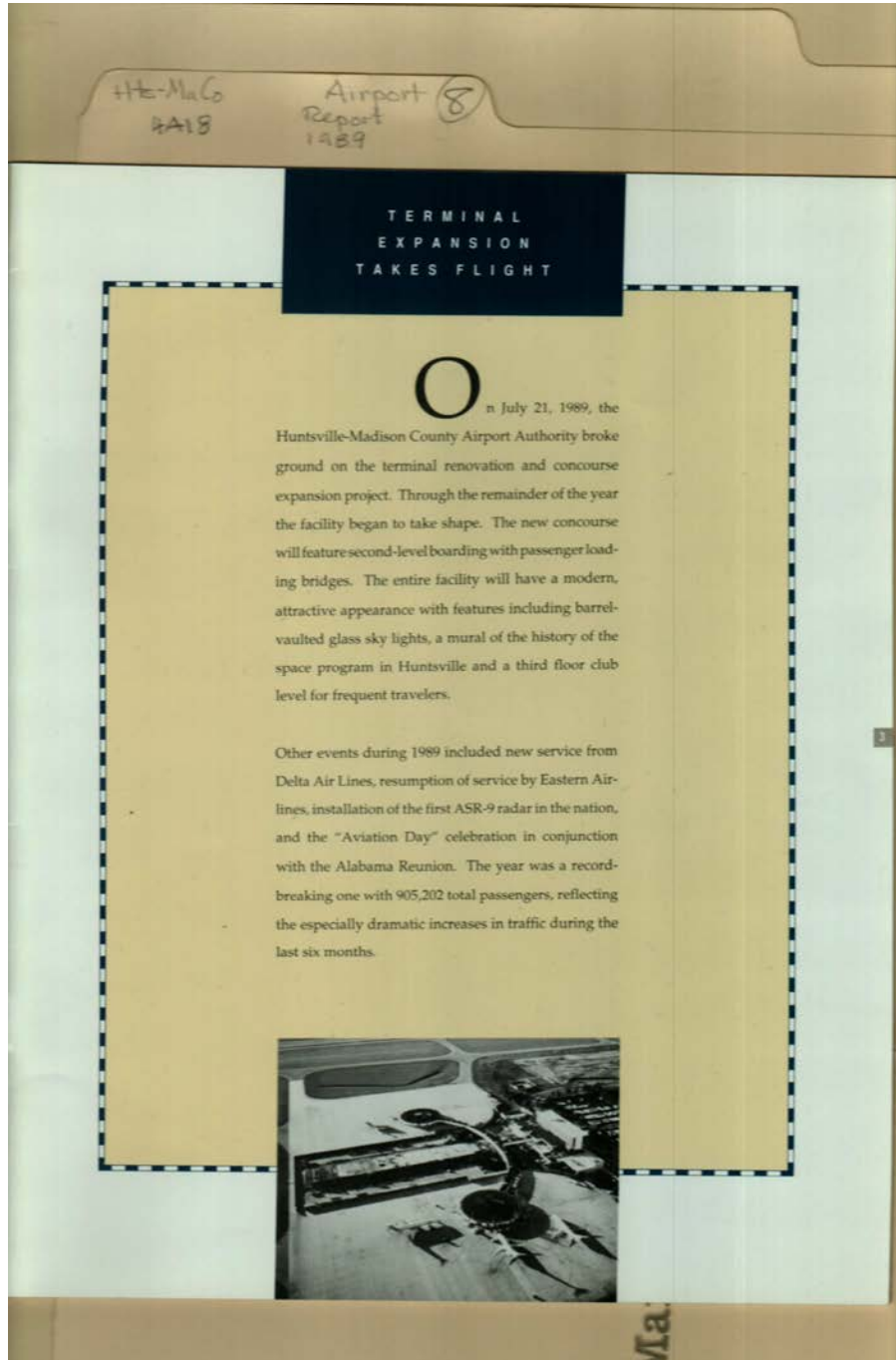


Names:

Airplane

Types:

photo



Names:

Terminal Expansion

Types:

booklet

Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8

Huntsville Airport Annual Report, 1989 - Transportation

Image 6 r04a18-08-000-0144 [Contents](#) [Index](#) [About](#)

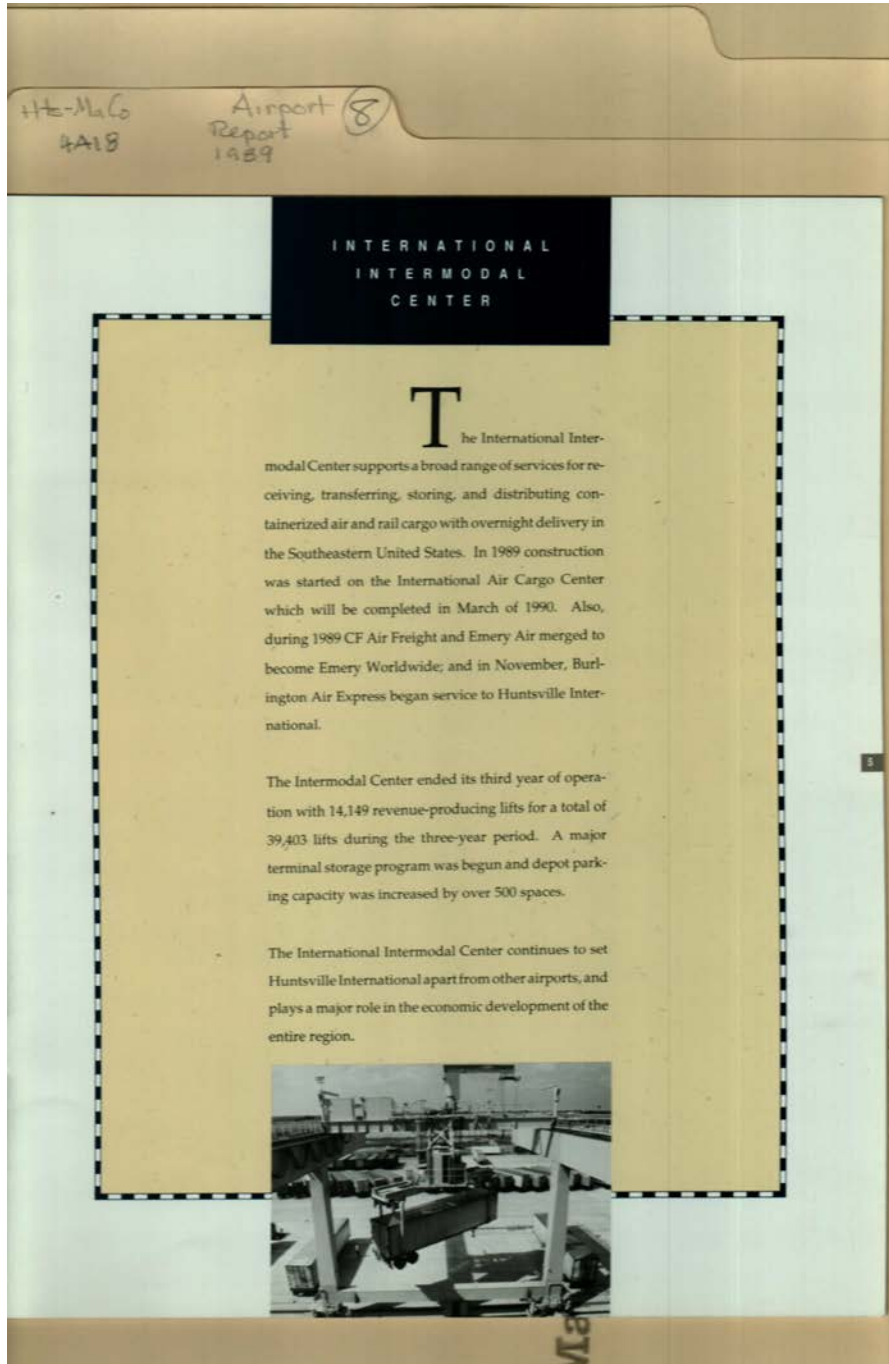


Names:

Airport

Types:

photo



Names:

Intermodal Center

Types:

booklet

Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8

Huntsville Airport Annual Report, 1989 - Transportation

Image 8 r04a18-08-000-0146 [Contents](#) [Index](#) [About](#)

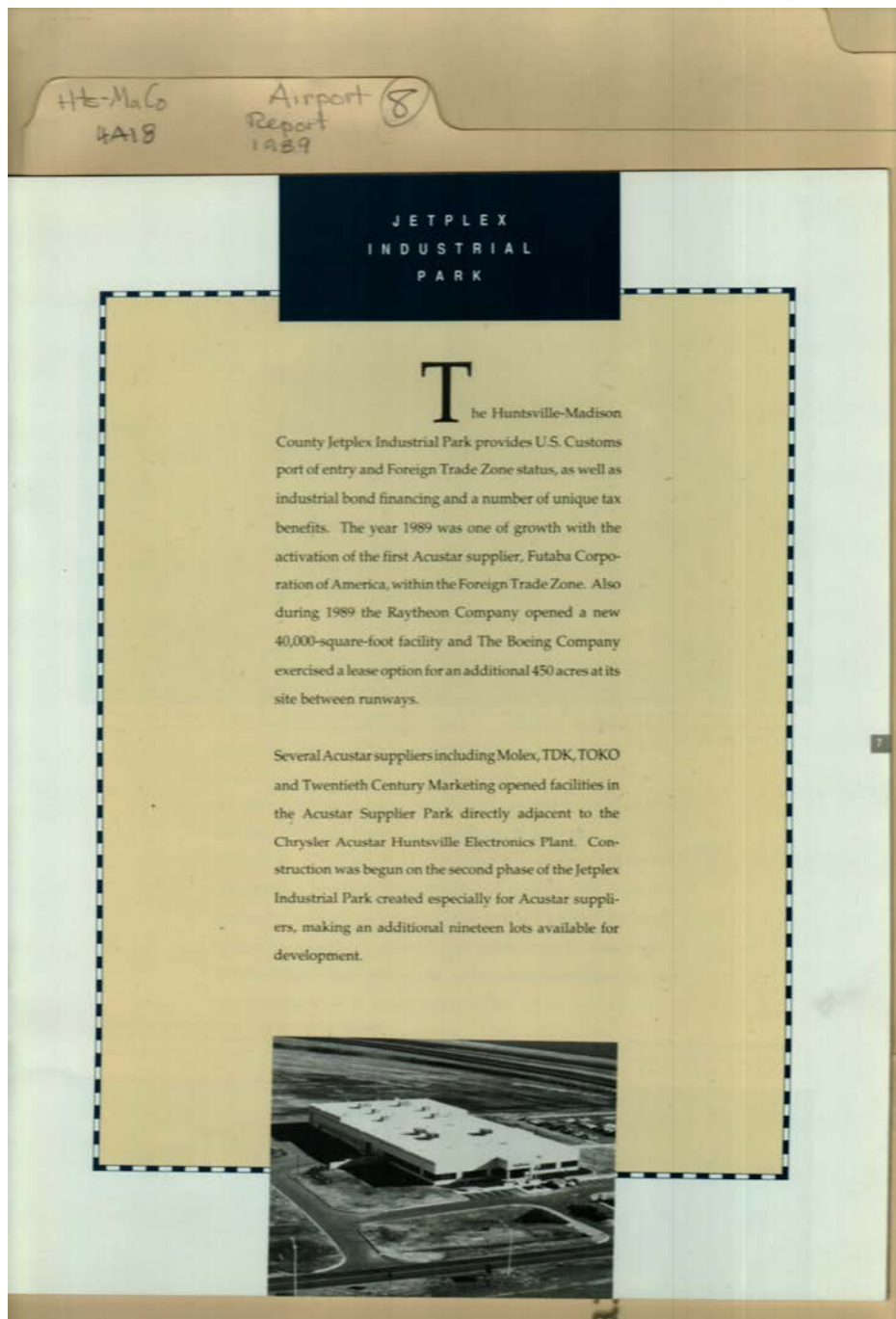


Names:

Airport Sign

Types:

photo



Names:

Jetplex Industrial
Park

Types:

booklet



Names:

Abernathy, Grady
Board of Directors
Burnside, Richard C.
Colson, Robert
Conrad, Eugene B.,
Jr.
Craig, Jerry

Dyer, Faye
Gillespie, Mike
Hettinger, Steve
Hill, Tillman
Kaufmann, Ernest C.
Kling, Bill, Jr.

Madison County
Commission
Mayor and City
Council
Mickle, Frank
Oldham, Henry N.
Preyer, Prince

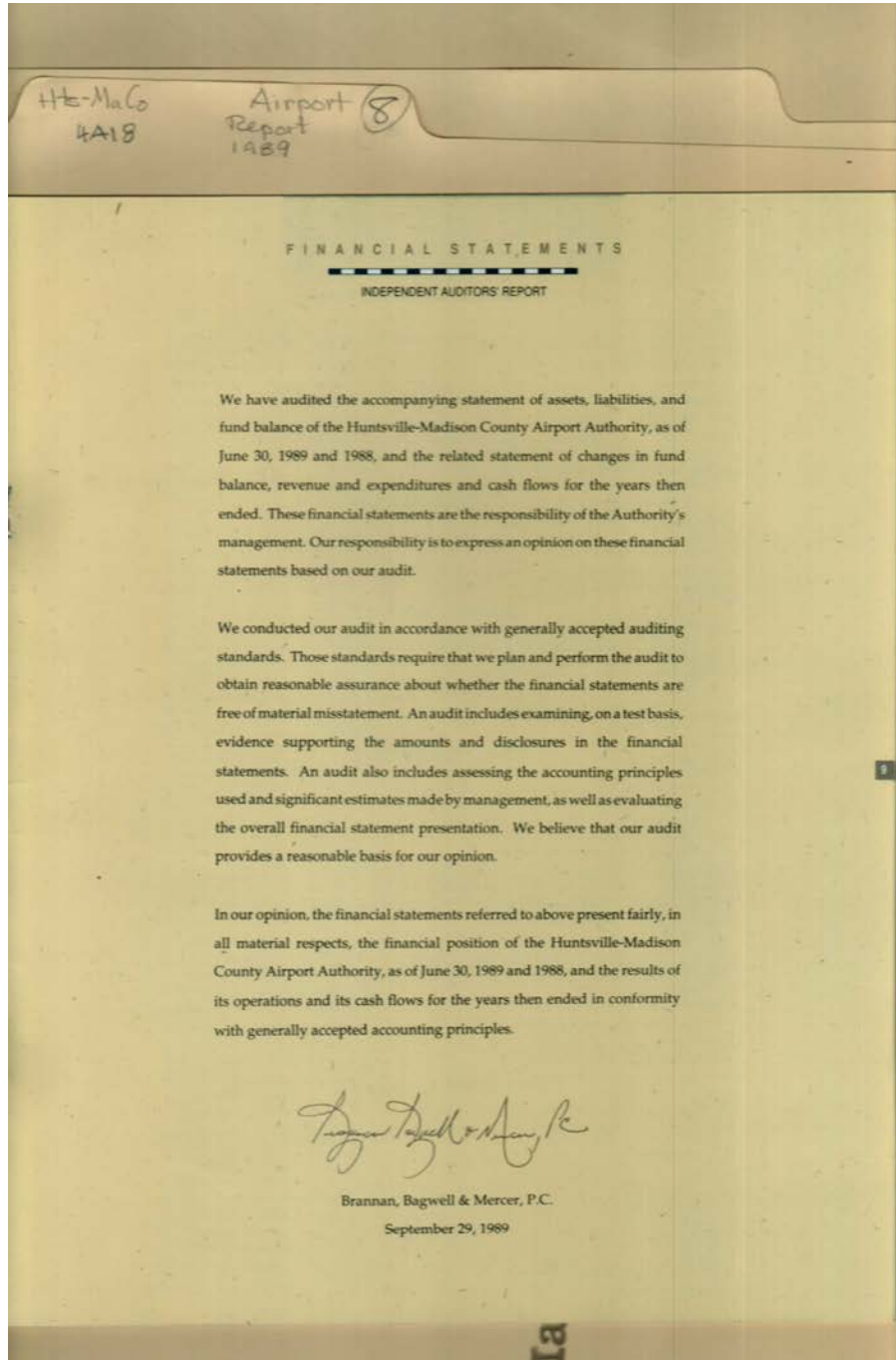
Putnam, Jim
Reeves, Richard E.
Saucier, Sidney P.
Showers, Richard
Wall, Jimmy, Jr., Dr.

Places:

Madison County, AL

Types:

photo



Names:

Brannan, Bagwell &
Mercer, PC

Financial Statement

Places:

Madison County, AL

Types:

booklet

Dates:

Sep 29, 1989

FINANCIAL STATEMENTS

STATEMENT OF ASSETS, LIABILITIES, & FUND BALANCE

June 30	1989	1988
Current Assets		
Cash in bank and short term savings (Note D)	\$ 3,550,799	\$ 2,329,684
Accounts receivable	709,911	522,166
Inventories	65,140	88,829
Prepaid expenses	133,329	94,010
Total Current Assets	4,459,229	3,044,799
Restricted Assets		
Trust funds, Airport Operations (Note C & D)	442,507	371,548
Trust funds, Industrial Park (Note C & D)	9,291,239	12,794,550
Net investment in direct financing leases (Note B)	-	3,422,637
Total Restricted Assets	9,733,746	16,588,735
Property and Equipment (Note A)		
Land	4,754,017	5,233,915
Structures and improvements	40,306,180	37,523,030
Furniture and equipment	4,943,913	4,633,271
Construction in process	4,999,023	3,028,767
Total	55,003,133	50,418,983
Accumulated depreciation	13,350,220	11,949,576
Total Property and Equipment	41,652,913	38,469,407
Other Assets		
Net investment in direct financing leases (Note B)	178,455,126	105,722,150
Deferred charges, net	281,836	201,826
Total Other Assets	178,736,962	105,923,976
Total Assets	\$234,582,850	\$164,026,907
LIABILITIES & FUND BALANCE		
Current Liabilities		
Accounts payable	\$ 1,366,816	\$ 754,746
Accrued vacations and salaries	136,708	75,278
Accrued interest	17,459	69,148
Deferred income and deposits	257,622	48,730
Current portion of long-term debt (Note C)	1,286,857	1,818,297
Total Current Liabilities	3,065,462	2,766,199
Current Liabilities Payable From Restricted Assets		
Accrued interest - Airport Operations (Note C)	13,820	35,293
Accrued interest - Industrial Park (Note C)	4,284,986	4,541,239
Current portion of long-term debt (Note C)	4,795,984	12,136,312
Total Current Liabilities Payable from Restricted Assets	9,094,790	16,712,844
Long-Term Debt, Net of Current Portion (Note C)		
Bonds Payable	191,312,099	116,492,505
Note Payable	5,325,192	5,455,438
Total Long-Term Debt, Net of Current Portion	196,637,291	121,947,943
Fund Balance	25,795,307	22,899,921
Total Liabilities and Fund Balance	\$234,582,850	\$164,026,907
STATEMENT OF REVENUE & EXPENDITURES		
June 30	1989	1988
Revenue		
Airport	\$ 6,441,957	\$ 4,482,071
Industrial Park	161,287	434,344
Hotel	2,346,343	305,767
Total Revenue	8,949,587	5,222,182
Operating Expenses		
Airport	3,653,325	2,174,611
Industrial Park	148,296	332,677
Hotel	2,550,464	360,505
Total Operating Expenses	6,352,105	2,867,793

See notes to financial statements.

Names:
 Financial Statement

Types:
 booklet

FINANCIAL STATEMENTS

STATEMENT OF REVENUE & EXPENDITURES (Cont.)

June 30	1989	1988
Revenue in Excess of Operating Expenses	\$ 2,597,482	\$ 2,354,389
Depreciation	1,457,108	1,389,035
Operating Income	1,140,374	965,354
Other Income and Expenses		
Interest income (Note B)	14,392,648	10,386,167
Interest expense (Note B)	(15,059,745)	(10,799,435)
Gain on sales of land (Note B)	189,071	229,898
Cost of lease purchased (Note E)	-	(2,124,589)
Net Income (Loss)	\$ 662,348	\$ (1,342,605)

STATEMENT OF CHANGES IN FUND BALANCE

June 30	1989	1988
Fund Balance, Beginning of Year	\$ 22,599,921	\$ 23,565,856
Net Income (Loss)	662,348	(1,342,605)
Federal, State and Local Grants (Note A)	2,532,038	376,670
Fund Balance, End of Year	\$ 25,795,307	\$ 22,599,921

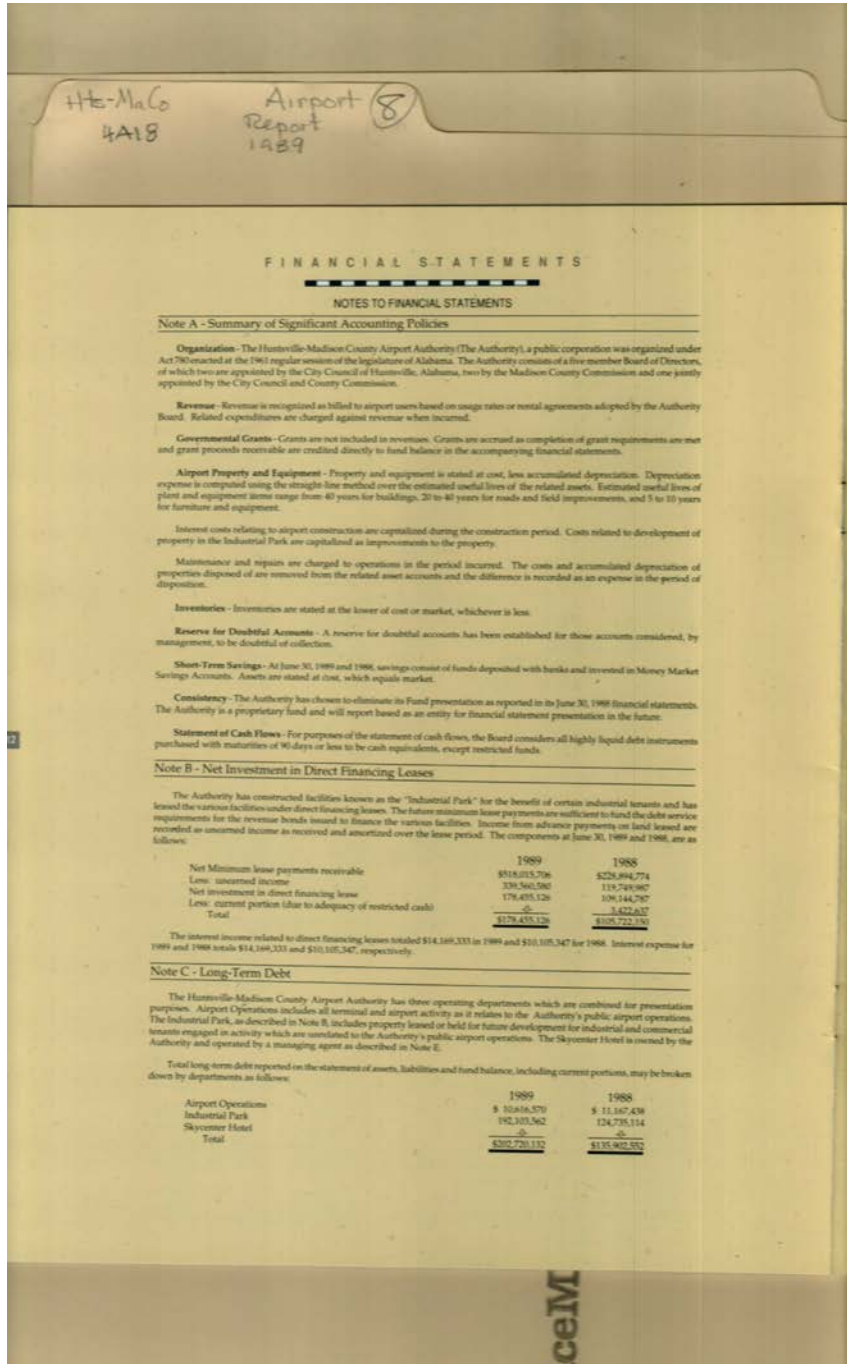
STATEMENT OF CASH FLOWS

June 30	1989	1988
Cash Flows from Operating Activities:		
Operating income (loss)	\$ 662,348	\$ (1,342,605)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,457,305	1,389,036
Loss on lease purchase	-	2,124,589
Amortization and sale of land	(183,698)	(229,933)
Expense cost of study	51,010	110,147
Changes in assets and liabilities:		
Accounts receivable	(187,745)	(98,016)
Other current assets	(5,580)	(32,770)
Accrued interest	(73,612)	39,881
Other current liabilities	692,887	181,731
Net Cash Provided by Operating Activities	2,408,005	2,142,060
Cash Flows from Non-Capital Financing Activities:	-	-
Cash Flows from Capital Financing Activities:		
Proceeds from notes payable	-	2,000,000
Proceeds from sale or lease of land and equipment	3,531,979	315,409
Federal, state and local grants	2,523,038	591,861
Purchase property and equipment	(4,394,269)	(3,434,080)
Cost of hotel lease rights and inventories	-	(2,484,213)
Payment to notes and bonds payable	(4,877,046)	(4,804,385)
Deposit from bond issuance agent	197,650	-
Payment to bond issuance costs	(135,821)	-
Bonds issued in Industrial Park	78,384,624	30,348,168
Bond funds received in Industrial Park	(78,384,624)	(30,348,168)
Cost of airfield study	-	(16,187)
Cost of land and improvements	(1,772,744)	(1,894,297)
Net Cash Used for Capital Financing Activities	(4,927,213)	(9,725,892)
Cash Flows from Investing Activities:		
Collection of receivable in Industrial Park	18,080,741	12,382,643
Payments on deferred interest on Bonds	(14,267,603)	(9,158,557)
Net funding of restricted deposits	(72,815)	(64,078)
Net Cash Used in Investing Activities	3,740,323	3,160,008
Net change in cash and cash equivalents	1,221,115	(4,403,824)
Cash and cash equivalents at beginning of year	2,329,684	6,733,508
Cash and cash equivalents at end of year	\$ 3,550,799	\$ 2,329,684

See notes to financial statements.

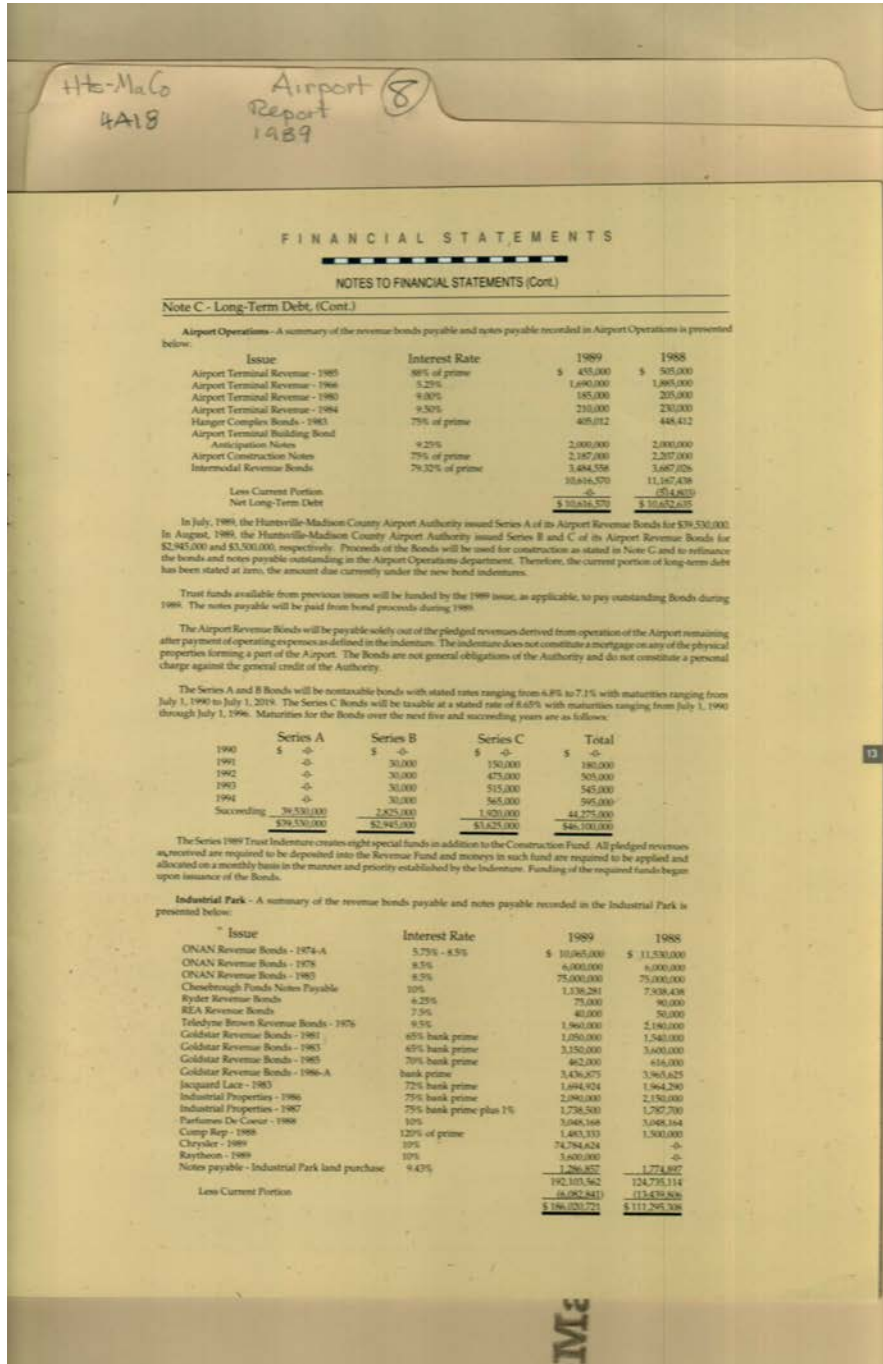
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 Financial Statement

Types:
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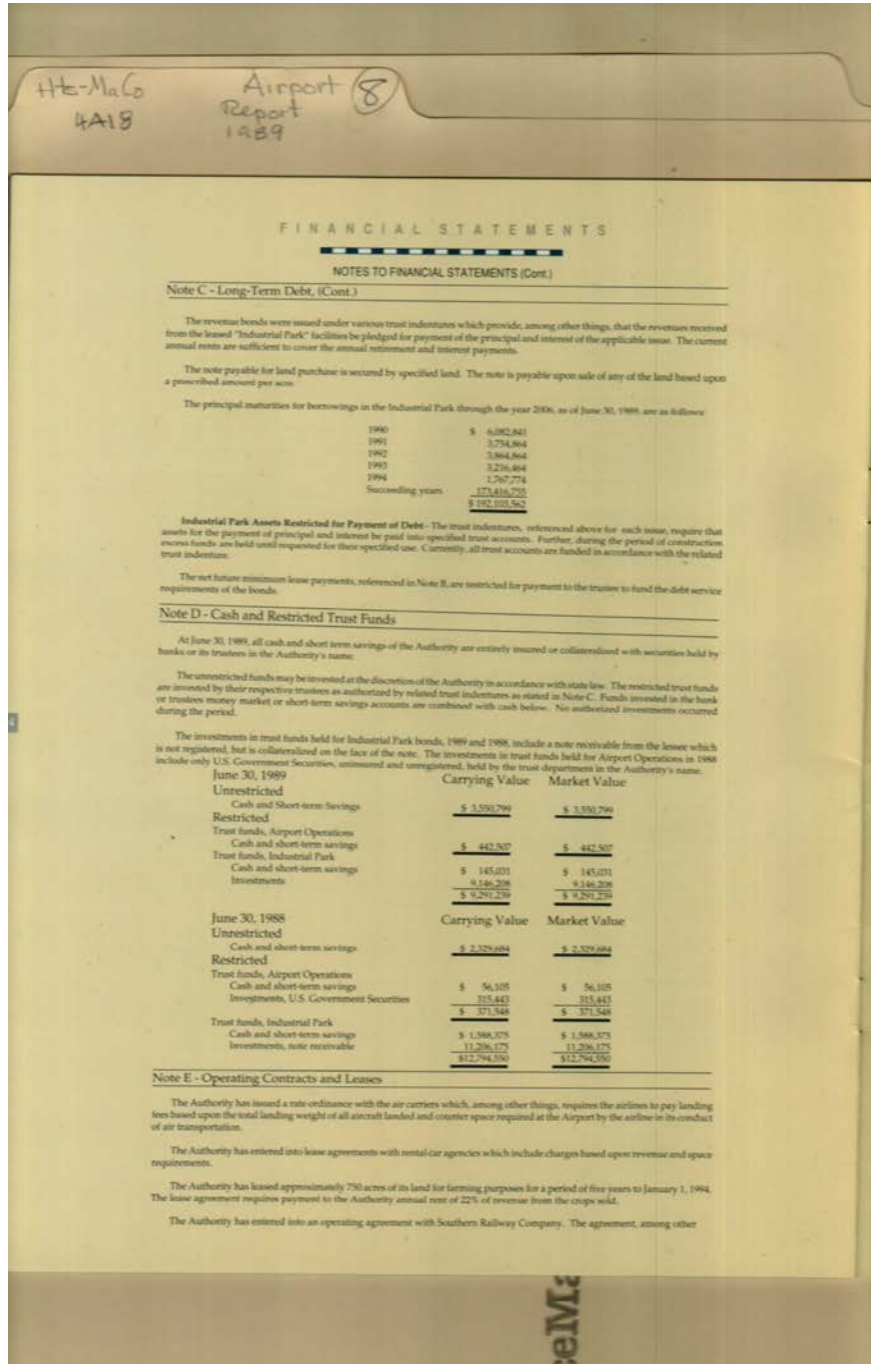
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Types:
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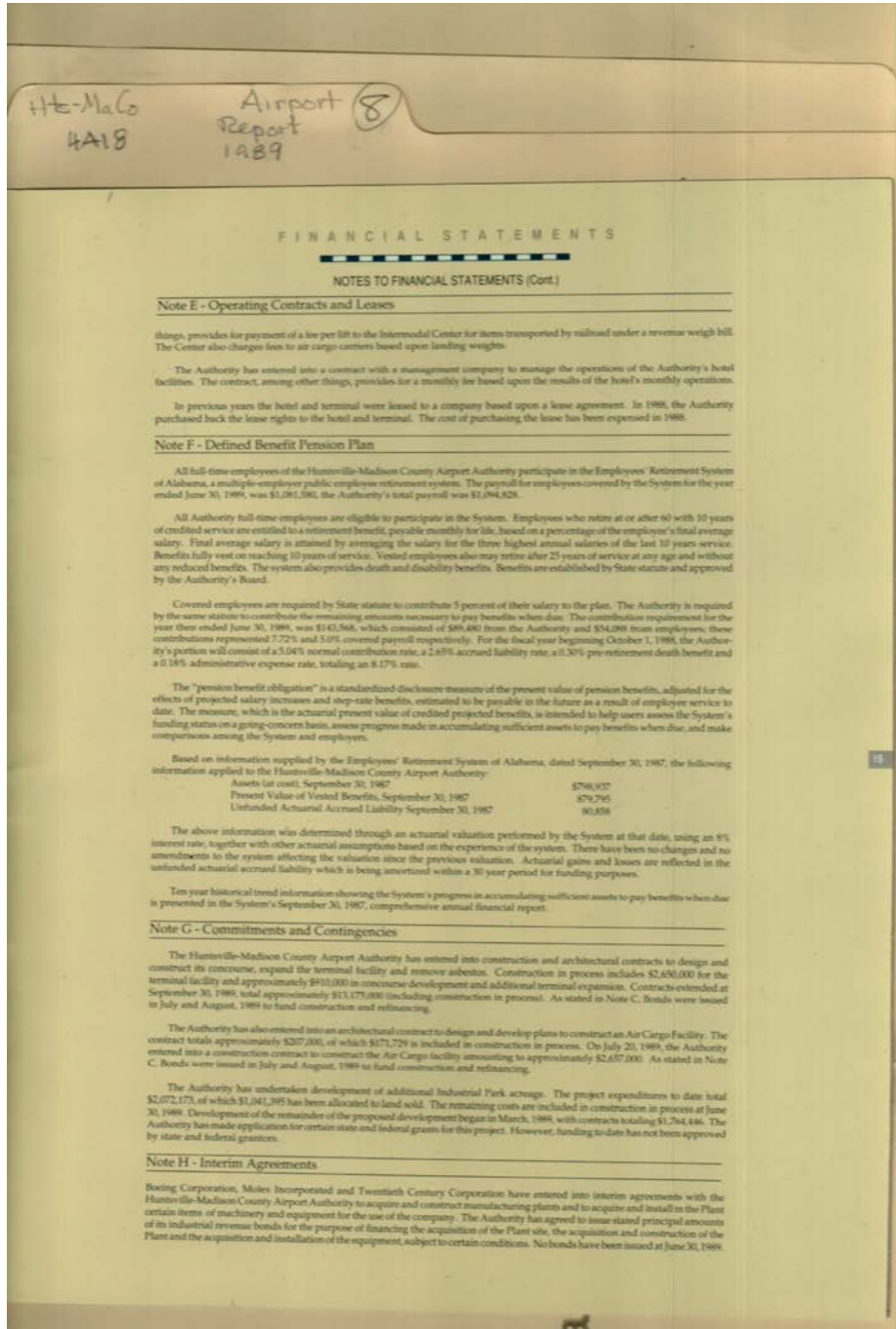
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Types:
 booklet



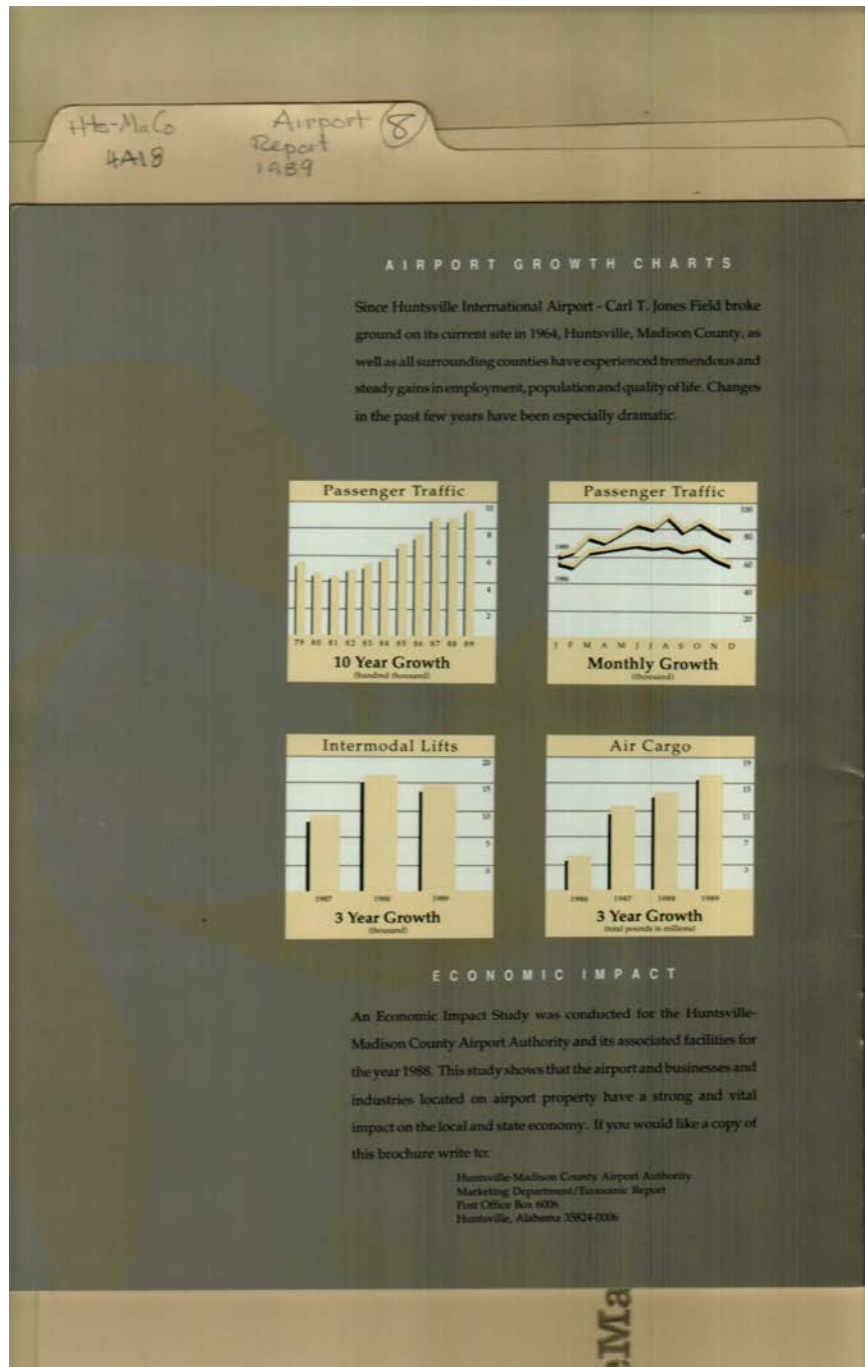
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Types:
 booklet



Names:
 Financial Statement
 notes

Types:
 booklet



Names:

Airport Growth
Charts

Places:

Madison County, AL

Types:

booklet

Dates:

1988



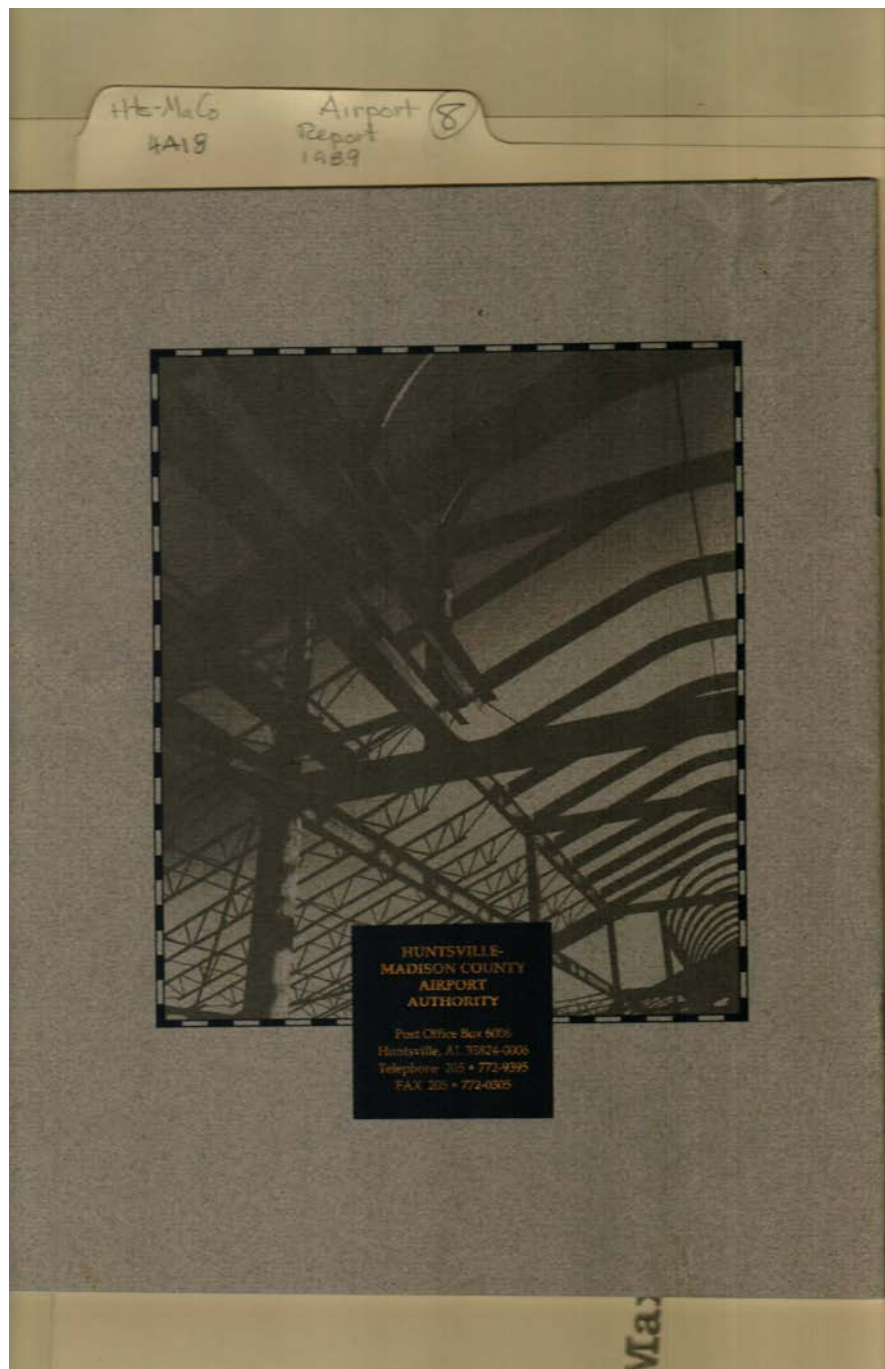
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 Suppliers

Types:
 booklet

Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8

Huntsville Airport Annual Report, 1989 - Transportation

Image 20 r04a18-08-000-0158 [Contents](#) [Index](#) [About](#)



Names:

Airport Authority
Annual Report

Cover

Places:

Huntsville, AL

Types:

booklet

**Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8
Huntsville Airport Annual Report, 1989 - Transportation**

[Contents](#) [Index](#) [About](#)

Table of Contents

[Image 1](#) (r04a18-08-000-0139)

[Image 2](#) (r04a18-08-000-0140)

[Image 3](#) (r04a18-08-000-0141)

[Image 4](#) (r04a18-08-000-0142)

[Image 5](#) (r04a18-08-000-0143)

[Image 6](#) (r04a18-08-000-0144)

[Image 7](#) (r04a18-08-000-0145)

[Image 8](#) (r04a18-08-000-0146)

[Image 9](#) (r04a18-08-000-0147)

[Image 10](#) (r04a18-08-000-0148)

[Image 11](#) (r04a18-08-000-0149)

[Image 12](#) (r04a18-08-000-0150)

[Image 13](#) (r04a18-08-000-0151)

[Image 14](#) (r04a18-08-000-0152)

[Image 15](#) (r04a18-08-000-0153)

[Image 16](#) (r04a18-08-000-0154)

[Image 17](#) (r04a18-08-000-0155)

[Image 18](#) (r04a18-08-000-0156)

[Image 19](#) (r04a18-08-000-0157)

[Image 20](#) (r04a18-08-000-0158)

[Table of Contents](#)

[Name & Place Index](#)

[About the Collection](#)

Frances Cabaniss Roberts Collection: Series 4, Subseries A, Box 18, Folder 8

Huntsville Airport Annual Report, 1989 - Transportation

[Contents](#) [Index](#) [About](#)

Name & Place Index

Abernathy, Grady [10](#)
Airlines and Suppliers [19](#)
Airplane [4](#)
Airport Authority Annual Report [1](#), [20](#)
Airport Growth Charts [18](#)
Airport Sign [8](#)
Airport [6](#)
Board of Directors [10](#)
Brannan, Bagwell & Mercer, PC [11](#)
Burnside, Richard C. [10](#)
Colson, Robert [10](#)
Conrad, Eugene B., Jr. [3](#), [10](#)
Cover [20](#)
Craig, Jerry [10](#)
Dyer, Faye [10](#)
Executive Statement [3](#)
Financial Statement notes [14](#), [15](#), [16](#), [17](#)
Financial Statement [11](#), [12](#), [13](#)
Gillespie, Mike [10](#)
Hettinger, Steve [10](#)
Hill, Tillman [10](#)
Huntsville, AL [20](#)
Intermodal Center [7](#)
Jetplex Industrial Park [9](#)
Kaufmann, Ernest C. [10](#)
Kling, Bill, Jr. [10](#)
Madison County Commission [10](#)
Madison County, AL [1](#), [2](#), [3](#), [10](#), [11](#), [18](#)
Mayor and City Council [10](#)
Mickle, Frank [10](#)
Oldham, Henry N. [10](#)
Preyer, Prince [10](#)
Putnam, Jim [10](#)
Reeves, Richard E. [10](#)
Saucier, Sidney P. [3](#), [10](#)
Showers, Richard [10](#)
Table of Contents [2](#)
Terminal Expansion [5](#)
Wall, Jimmy, Jr., Dr. [10](#)

Frances Cabaniss Roberts Collection

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Collection Scope and Content: The Collection of 114 Linear ft. includes a total of 156 Archival Boxes. The Frances Cabaniss Roberts collection covers the historical records of the Cabaniss Roberts family. This collection contains extensive correspondence records of the Cabaniss Roberts family circa 1830 to 1930.

Archives/Special Collections Access Restrictions: None

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