

**CITY OF MORGANTOWN
AIRPORT IMPROVEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES, AND FUND BALANCE
For the Year Ended June 30, 2006**

REVENUE

FAA Grants	\$6,161,239.33
State Grants	164,693.58
Contribution from Capital Escrow	120,430.00
P.F.C. Revenue	35,208.77
Earned Interest	<u>29.06</u>

TOTAL REVENUE

6,481,600.74

EXPENDITURES

Mountaineer Grading Company	5,042,300.33
Mountaineer Contractors, Inc.	818,305.20
Sweepster Jenkins Equipment Co	356,590.00
Alpha Associates, Inc	356,227.17
Airport - Admin. Fees	76,104.92
Laurita Excavating	12,578.92
Sweepster Attachments, LLC	11,400.00
Tmaro Corporation	5,000.00
Mason Dixon Fire Equipment	3,824.08
Morgantown Power Equipment	<u>385.00</u>

TOTAL EXPENDITURES

6,682,715.62

EXCESS OF EXPENDITURES OVER REVENUE

(201,114.88)

BEGINNING FUND BALANCE, JULY 1, 2005

47,138.99

ENDING FUND BALANCE, JUNE 30, 2006

(\$153,975.89)