

RICHLAND-LEXINGTON AIRPORT DISTRICT, SOUTH CAROLINA  
STATEMENT OF NET POSITION

**UNAUDITED**

DECEMBER 31, 2025

With comparative amounts at December 31, 2024

	2025	2024
<b>Assets and Deferred Outflows of Resources</b>		
<b>Current assets:</b>		
Cash and investments	\$ 6,289,697	\$ 8,821,760
Temporary investments	12,595,013	14,972,793
Accounts receivable, net	1,625,304	2,051,464
Signatory airline receivable	1,327,868	827,868
Leases receivable	3,135,475	3,135,475
Inventory	159,828	159,828
Prepaid expenses	744,739	500,679
	<b>25,877,924</b>	<b>30,469,867</b>
<b>Restricted assets:</b>		
Cash and investments	21,492,724	20,069,779
Temporary investments	2,541,011	3,414,970
Grant funds receivable	-	1,963,600
	<b>24,033,735</b>	<b>25,448,349</b>
Total current assets	<b>49,911,659</b>	<b>55,918,216</b>
<b>Non-current assets:</b>		
Capital assets		
Capital assets, net of depreciation	99,500,101	112,419,213
Capital assets not subject to depreciation	73,355,807	31,794,798
Total capital assets, net	<b>172,855,908</b>	<b>144,214,011</b>
Leases receivable	<b>16,482,681</b>	<b>16,482,681</b>
Total non-current assets	<b>189,338,589</b>	<b>160,696,692</b>
<b>Other assets:</b>		
Other assets, net	1,579,269	1,579,269
Total non-current and other assets	<b>1,579,269</b>	<b>1,579,269</b>
Total assets	<b>240,829,517</b>	<b>218,194,177</b>
<b>Deferred Outflows of Resources</b>		
Deferred outflows of resources related to pensions	1,733,139	1,733,139
Deferred outflows of resources related to OPEB	2,436,848	2,436,848
Total deferred outflows of resources	<b>4,169,987</b>	<b>4,169,987</b>
Total assets and deferred outflows of resources	<b>\$ 244,999,504</b>	<b>\$ 222,364,164</b>

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RICHLAND-LEXINGTON AIRPORT DISTRICT, SOUTH CAROLINA  
STATEMENT OF NET POSITION

**UNAUDITED**

DECEMBER 31, 2025

-CONTINUED-

	2025	2024
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 284,919	\$ 754,867
Accrued payroll withholdings	617,311	50,691
Compensated agencies - current portion	181,912	181,912
Unearned revenue	-	205,281
	<b>1,084,142</b>	<b>1,192,751</b>
<b>Current liabilities payable from restricted assets:</b>		
Construction project payable	2,748,857	2,349,610
Unearned revenue	4,518,855	8,000,000
Long-term debt - current portion	1,450,000	1,560,000
Accrued interest payable	219,310	257,340
	<b>8,937,022</b>	<b>12,166,950</b>
Total current liabilities	<b>10,021,164</b>	<b>13,359,701</b>
<b>Non-current liabilities:</b>		
Compensated absences	464,767	464,767
Long-term debt	5,538,129	7,036,903
OPEB obligation	5,854,121	5,799,857
Net pension liabilities	8,712,496	8,523,976
Total non-current liabilities	<b>20,569,513</b>	<b>21,825,503</b>
Total liabilities	<b>30,590,677</b>	<b>35,185,204</b>
<b>Deferred Inflows of Resources</b>		
Deferred inflows of resources related to pensions	1,075,641	1,075,641
Deferred inflows of resources related to OPEB	605,735	605,735
Deferred inflows of resources related to leases	18,553,467	18,553,467
Total deferred inflows of resources	<b>20,234,843</b>	<b>20,234,843</b>
<b>Net Position</b>		
Net investment in capital assets	164,518,922	133,267,498
Restricted for:		
Capital projects	4,480,605	9,963,600
Debt service	2,541,011	3,414,970
Pensions	514,102	514,102
Other post-employment benefits	378,370	378,370
Other purposes	15,504,618	11,023,722
Unrestricted	6,236,356	8,381,855
Total net position	<b>194,173,984</b>	<b>166,944,117</b>
Total liabilities, deferred inflows of resources, and net position	<b>\$ 244,999,504</b>	<b>\$ 222,364,164</b>

RICHLAND-LEXINGTON AIRPORT DISTRICT, SOUTH CAROLINA  
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION

**UNAUDITED**

YEAR ENDED DECEMBER 31, 2025

(With comparative amounts year ended December 31, 2024)

	2025	2024
<b>Operating Revenue</b>		
Airfield landing fees	\$ 1,728,075	\$ 2,553,455
Leased sites	12,753,509	12,702,527
Terminal rents and commissions	10,069,225	9,406,045
Other	403,661	583,380
Total operating revenue before Signatory Airline surcharge (rebate)	24,954,470	25,245,407
Signatory Airline surcharge (rebate)	500,000	996,332
Net operating revenue	25,454,470	26,241,739
<b>Operating Expenses</b>		
Salaries and employee benefits	10,276,170	9,758,432
Supplies	256,758	176,693
Airport operations	8,464,650	7,490,975
Travel and education	635,529	463,110
Outside professional services	744,401	711,122
Marketing	931,511	885,872
Depreciation	12,919,111	12,824,996
Total operating expenses	34,228,130	32,311,200
Loss from operations	(8,773,660)	(6,069,461)
<b>Non-operating Revenues (Expense)</b>		
Passenger Facility Charges (PFC's)	2,723,200	2,613,043
Contract Facility Charges (CFC's)	3,820,626	3,334,272
Interest income on accounts and leases	879,206	1,749,637
Interest expense	(401,573)	(543,325)
Gain on sale of assets, net and other	-	127,330
Federal grants and assistance (non-capital)	137,506	61,440
Net non-operating revenue	7,158,965	7,342,397
Income from operations and net non-operating revenue before capital contributions	(1,614,695)	1,272,936
<b>Capital Contributions</b>		
Federal grants	22,536,960	5,576,641
Other capital grants	6,307,602	3,206,449
Total capital contributions	28,844,562	8,783,090
Net change in net position	27,229,867	10,056,026
Net position, beginning of year	166,944,117	156,888,091
Net position, end of year	\$ 194,173,984	\$ 166,944,117