



Mr. Jerry Sansom, Chairman
Mr. John Craig, Vice Chairman
Mr. Harry Carswell, Treasurer
Mr. Al Elebash, Secretary
Mr. Roger Molitor
Mr. Donn Mount
Mr. Al Voss

355 Golden Knights Blvd. ✈ Titusville, Florida 32780
321.267.8780 ✈ fax: 321.383.4284 ✈ mpowell@flairport.com

AGENDA
REGULAR MEETING

NOVEMBER 19, 2020 AT 8:30 A.M.

*** NOTE TO ALL PUBLIC ATTENDEES:**

The public may speak on any item on the agenda. Should someone wish to address the Airport Authority Board on a specific item, there will be request cards located on the wall adjacent to the public seating area. Be advised that these cards must be completed and presented to the Executive Secretary prior to the item being heard. Your comments will be addressed prior to the Board's discussion and you will have 5 minutes to address the Board. Thank you for your attention.

Salute to Flag - Pledge of Allegiance.

I. CALL TO ORDER.

II. ROLL CALL.

III. APPROVAL OF THE AGENDA, AS PRESENTED

IV. APPEARANCES: None

V. PRESENTATIONS:

a. Mr. Kevin Panik

b. Mr. Brian Lightle, with LBR

VI. CONSENT AGENDA:

(These items are considered routine and will be acted upon by the Authority in one motion. If an Airport Authority Board Member requests discussion on an item, it will be considered separately.)

a. Approval of the Titusville - Cocoa Airport Authority Minutes:

1. October 15, 2020 - Regular Meeting

VII. OLD BUSINESS: None

VIII. NEW BUSINESS:

a. Discussion and Consideration of a Name Change for Arthur Dunn Airpark

b. Discussion and Selection of Airport Authority Board of Directors Officer Positions

c. Discussion by Mr. Rob Hambrecht of Recent Invoiced Costs by AVCON and Contractors Regarding Current Projects

**NEXT REGULARLY SCHEDULED AUTHORITY MEETING IS TENTATIVELY SCHEDULED FOR
DECEMBER 17, 2020 AT 8:30 A.M.
ADDITIONAL INFORMATION ON AGENDA ITEMS CAN BE OBTAINED BY CONTACTING 267-8780.**

d. Discussion and Consideration of a Ground Lease at TIX

XI. INFORMATION SECTION:

a. Chief Executive Officer Report

- Working with the County EDC and NBEDZ Regarding Project Harvest and Multiple Groups Expressing an Interest in Possibly Locating to TIX
- Working with TIX Ventures and EFSC on Finalizing a Lease to Develop a Facility at TIX
- Working with TIX Ventures and Jetezzy to Develop a Facility at TIX
- Speaking with PAA about Possible Expansion at TIX
- Working with the FAA on Future Projects
- Working with the FDOT on Future Projects
- Continuing to Work with Project Chariot, County EDC, NBEDZ and Space Florida on Potential Development at TIX
- Correspondence and Phone Calls Discussing Through the Fence Operation at COI
- Working with Kimley-Horn and Space Florida to Update EAs for Cecil Field, the SLF, and TIX to Allow Project Chariot Launches
- Meeting with Mr. Knight Regarding a McLaren Event
- Meeting with Mr. Steve Crisafulli and Jeff Griffith Regarding Washington Consulting Group
- Working with County Staff and Consultant on Releasing a Permit for a Project at COI.
- Conference Call with FDOT, KB Homes, and Consultants on Partnering to Extend a Road Out to SR 407
- Meeting with the County EDC, the City of Titusville, NBEDZ on Partnering to Best Showcase the Area
- Communicating with the Owner of Flight School Interested in Possibly Locating/Expanding to TIX

Action Items:

- Provide Prioritized List of Repairs for "T-Hangar Maintenance" Budget Line Item
 - Working... Will Finalize and Provide After Inspections in January

Discussion Items:

- Updating Policies & Procedures, Minimum Standards, Rules & Regulations, etc.

b. Attorney Report

- Pending

c. Check Register & Budget to Actual

d. Project Reports

X. AUTHORITY MEMBERS REPORT

XI. PUBLIC AND TENANTS REPORT

XII. ADJOURNMENT

Respectfully submitted,

Mr. Michael D. Powell, C.M., ACE
Chief Executive Officer

Mr. Jerry Sansom
Chairman

**NEXT REGULARLY SCHEDULED AUTHORITY MEETING IS TENTATIVELY SCHEDULED FOR
DECEMBER 17, 2020 AT 8:30 A.M.
ADDITIONAL INFORMATION ON AGENDA ITEMS CAN BE OBTAINED BY CONTACTING 267-8780.**

TITUSVILLE – COCOA AIRPORT AUTHORITY

The Regular Meeting of the Titusville - Cocoa Airport Authority was held on October 15, 2020 at 8:30 a.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL and Via Video Conference. The following members were present via video conference: Mr. Jerry Sansom, Chairman; Mr. John Craig, Vice Chairman; Mr. Al Elebash, Secretary; Mr. Roger Molitor; Mr. Donn Mount; Mr. Al Voss; Mr. Michael D. Powell, C.M., ACE, CEO; Mr. Adam Bird, Attorney. Mr. Harry Carswell was absent.

Call to Order

Mr. Sansom called the meeting to order and determined that a quorum was present.

Approval of the Agenda

Mr. Sansom asked if there were any proposed changes to the Agenda. Mr. Powell stated that he had sent a revision to the Agenda the previous evening for the Board's consideration for a lease option, which could be New Business – Item D. Mr. Mount made a motion to approve the Agenda with the revision for the added item. Mr. Elebash seconded. Mr. Sansom called the question. All voted aye. Motion passed.

Appearances – None**Presentations – None****Consent Agenda****Item A – Approval of the Titusville-Cocoa Airport Authority Minutes:**

1. September 17, 2020 – Regular Meeting
2. September 17, 2020 – First Public Budget Hearing

Mr. Sansom called for a motion to approve the Consent Agenda. Mr. Craig made the motion. Mr. Voss seconded. Mr. Sansom called the question. There were no objections. Motion passed.

Old Business – None**New Business****Item A – Discussion by Mr. Aaron McDaniel of Recent Invoiced Costs by Michael Baker and Contractors Regarding Current Projects**

Mr. Powell turned the floor over to Mr. McDaniel

Mr. McDaniel presented Pay Request Number 5 in the amount of \$24,750.70 and Pay Request Number 6 in the amount of \$18,091.75, both from Michael Baker International, in addition to Pay Request Number 5 in the amount of \$165,284.32 and Pay Request Number 6 in the amount of \$137,453.92, both from V.A. Paving, which were for the South Apron & Runway 11/29 Rehabilitation Project at Merritt Island Airport.

Mr. McDaniel presented Pay Request Number 1 in the amount of \$29,033.85 from Michael Baker International, which was for the Hangar 52 Demolition Project at Space Coast Regional Airport.

Mr. McDaniel presented Pay Request Number 1 in the amount of \$38,445.65 from Michael Baker International, which was for the Runway 9-27 Rehabilitation Project at Space Coast Regional Airport.

Mr. McDaniel presented Pay Request Number 1-A in the amount of \$21,688.90 from Michael Baker International, which was for the VAC Apron Project (50/50) at Space Coast Regional Airport. Mr. McDaniel presented Pay Request Number 1-B in the amount of \$21,688.90 from Michael Baker International, which was for the Titusville-Cocoa Airport Authority Taxi Lane and Apron Project (80/20) at Space Coast Regional Airport. Mr. McDaniel explained that the two were actually the same project, but it had to be split so that they could go to the correct grant written by FDOT.

Mr. Craig made a motion to approve the invoices. Mr. Molitor seconded. Mr. Sansom called the question. There were no objections. Motion passed.

Item B – Discussion by Mr. Rob Hambrecht of Recent Invoiced Costs by AVCON and Contractors Regarding Current Projects

Mr. Powell turned the floor over to Mr. Hambrecht.

Mr. Hambrecht presented Pay Request Number 1 in the amount of \$208,895.59 and Pay Request Number 2 in the amount of \$762.25, both from Aviation Construction & Electric, LLC, in addition to Pay Request Number 4 in the amount of \$3,562.51 from AVCON, Inc., which were for the PAPIs Replacement Project at Arthur Dunn Airpark.

Mr. Hambrecht presented Pay Request Number 3 in the amount of \$12,257.97 from Trinity Electrical Services, and Pay Request Number 4 in the amount of \$647.91 from AVCON, Inc., which were for the PAPIs Replacement Project at Merritt Island Airport.

Mr. Mount made a motion to approve the invoices. Mr. Craig seconded. Mr. Sansom called the question. All voted aye. Motion passed.

Item C – Discussion and Consideration of a Lease Termination and New Lease at Space Coast Regional Airport

Mr. Powell gave an overview of the item, stating that Airscan, Inc. was in the process of finalizing the sale of Space Coast Jet Center at Space Coast Regional Airport to Mr. Carsten Peterson and Ms. Wendy Peterson. Mr. Powell explained that Airscan wanted to terminate their lease, and the Petersons wanted to proceed with a new lease, operating under the name Space Coast Executive Jet Center. Mr. Powell stated that the numbers would be exactly the same. Mr. Powell stated that Staff was still finalizing the paperwork, which was supposed to be in by the next day. Mr. Powell stated that Staff recommended approval. Discussion continued.

Mr. Craig asked how Staff could proceed if they didn't know anything about the new ownership. Mr. Powell stated that there was a time crunch, and the Board could approve the business terms provide all the required documentation was provided and the lease wouldn't be executed unless all that was satisfied.

Mr. Bird stated that, to address Mr. Craig's question, it was akin to a conditional approval and that often times there were folks that came with some time constraints. Mr. Bird stated that Staff didn't want to be the cause of delay. Mr. Bird also stated that the terms were exactly the same as the current terms, and the operations were the same. Mr. Bird stated that the Peterson's personally guaranteed the lease, which were some of the reasons Staff brought it to the Board under the circumstances. Discussion continued.

Mr. Mount made a motion to give Mr. Powell and Mr. Bird the authority to make the lease changes as proposed. Mr. Elebash seconded. Discussion continued.

Mr. Molitor asked if Mr. Powell evaluated the Peterson's past performance in FBO's. Mr. Powell stated that Mr. Peterson had actually been running Space Coast Jet Center for several years for Airscan. Discussion continued.

Mr. Sansom turned the floor over to Mr. Peterson. Mr. Peterson stated that he and Ms. Peterson appreciated Authority Staff and Mr. Bird working with them, and that they were a little behind getting the paperwork done, but he assured it was getting done. Mr. Peterson stated that some things had taken a little bit longer than they had anticipated. Mr. Sansom asked if it would cause issues if they waited until the next meeting to approve the lease. Mr. Carsten stated that he felt it would, because it could cause business delays. Discussion continued.

Mr. Mount wanted to make sure the motion included the termination of the lease with Airscan. Mr. Bird stated that the termination of the existing lease needed to be conditioned on Staff's ultimate review and approval of the new lease with the Petersons as Space Coast Executive Jet Center. Mr. Bird re-stated the motion for the Board to approve the business terms of the lease agreement with Space Coast Executive Jet Center conditioned upon Staff's ultimate acceptance and approval of due diligence and review of the non-business terms of the lease, and if approved, then termination of the existing Space Coast Jet Center lease agreement. Mr. Sansom called the question. Mr. Sansom called the question. All voted aye. Motion passed.

Item D – Discussion and Consideration of an Option to Lease for Development at Space Coast Regional Airport

Mr. Powell gave an overview of the item, stating that TIX Ventures was in the process of a ground lease to build a structure for Eastern Florida State College (EFSC) on three acres at Space Coast Regional Airport. Mr. Powell stated that TIX Ventures was asking for an option to lease the land for a year before pulling the trigger and were subject to the terms of the lease. Mr. Powell stated that they would give the Airport Authority a percentage of the rent to hold that parcel.

Mr. Mount asked what the percentage of the rent would be. Mr. Powell stated that it wasn't determined yet, but Staff was proposing 30%, which would be approximately \$11,000, with no cost to the Authority. Discussion continued.

Mr. Sansom turned the floor over to Mr. Ken Simback, representing TIX Ventures. Mr. Simback stated that they were excited to build the facility and gave an explanation as to why they wanted the option. Discussion continued.

Mr. Mount made a motion to accept the option terms with the \$11,000 consideration. Mr. Molitor seconded. Discussion continued.

Mr. Simback asked if the option could be applicable to the first year's rent, once they exercised it. Discussion continued.

Mr. Powell reiterated that the condition would be 30% of the annual rate of the lease for tying up the land for a year. Mr. Bird stated that the original ask by TIX Ventures was for a free option, but the FAA frowned upon tying up property without compensation, so Staff thought the 30% was a fair and reasonable option fee. Discussion continued.

Mr. Elebash asked if the rate would be pro-rated and the extra would be applied to the lease. Mr. Bird stated that he was going to suggest that if the Board wanted to make a concession, and that he felt it would be something that could be done without upsetting the FAA. Discussion continued.

Mr. Elebash asked if the lease was finalized. Mr. Powell stated that it was not finalized yet, but once it was the option document could be attached to it. Mr. Elebash stated that he felt the lease should be approved first. Mr. Powell stated that Staff hoped to bring the lease back by the next month. Mr. Bird stated that to keep the process moving forward, the Board could conditionally approve the option, subject to a satisfactory lease agreement being subsequently approved by the Board. Discussion continued.

Mr. Craig stated that he hesitated to add an exact dollar amount, and felt it should be a specific statement of 30% of whatever the ultimate lease value would be. Mr. Craig also asked where the commercial real estate firm stood in this situation, and if the Airport Authority had to notify them, since they were already marketing this property. Mr. Powell stated currently the agreement with LBR was in a sunset

stage until they came and gave a presentation to the Board and even if the agreement was active there was a caveat which stated that if the Airport Authority was currently working with the client, it would be outside of the firm and wouldn't be subject to the terms. Discussion continued.

Mr. Bird restated the motion that was made by Mr. Mount. Mr. Bird stated that the motion was to amend the option to the lease that was provided to include a 30% of the market value of the three acres of the subject property, and to condition the final approval of the option on an ultimate approval by the Board of the lease agreement to be attached to the option, and to amend the option to include a pro-ratio of the option fee based upon the timing of the exercising of the option that would affect a rebate. Mr. Sansom called the question. All voted aye. Motion passed.

Information Section

CEO Report

Mr. Powell reported that it was exciting that there was so much interest in the Airport Authority, most predominantly at Space Coast Regional Airport, but that there were a lot of people asking about public/private partnerships. Mr. Powell stated that Staff was trying to finalize an RFP to bring detailed proposals to the Board for future partnerships.

Mr. Powell stated that the County EDC had been sending a lot of potential leads to the Airport Authority, and that a couple of them seemed promising. Mr. Powell stated that one of them came for a site visit, and he hoped that he would have something to share with the Board soon.

Mr. Powell stated that Staff was still working with Space Perspective, and they thought it would be a benefit if the Airport Authority Board would send a letter of support for their potential development at Space Coast Regional Airport. Discussion continued.

The consensus of the Board was for Mr. Powell to draft a letter of support for Space Perspective that stated the Airport Authority Board was supportive of their concept and looked forward to working with them.

Mr. Powell stated that at the Board's request, Staff had provided a list of action items. Mr. Powell briefly went over the list. Discussion continued.

Mr. Powell concluded his report.

Attorney Report

Mr. Bird reported that he was working on finalizing the grant assurance issue regarding 275 Manor Drive at Merritt Island. Mr. Bird stated that some communications with the FAA and whether the proposed through-the-fence-operation met the federal grant assurances.

Mr. Bird stated that one of the issues trying to locate an easement from 1966. Mr. Bird stated that Mr. McDaniel worked with the surveyor, and he was happy to report that the easement essentially ran east to west along the northern most edge of 275 Manor Drive, and it only abutted airport property for a span of 20 feet at the eastern most portion of 275 Manor Drive and the western most portion of the airport. Mr. Bird stated that it didn't run down north to south along the property, and it didn't cover any portion within the airport security fence and there was no longer an issue on that right-of-way. Mr. Bird stated that he and Staff and Mr. McDaniel had a conference call with Mr. Bill Farris at the FAA, and Mr. Farris was very complimentary of Staff and also of the legal opinion letter that was put together. Mr. Bird stated that Mr. Farris supported the Airport Authority's position. Mr. Bird continued the discussion, stating that Staff would now let Mr. DeGrosa know that unless he wanted to provide a complete access agreement, there was nothing else for the Airport Authority to do, per the FAA. Mr. Sansom requested that Mr. Bird keep Commissioner Lober apprised of the situation. Mr. Bird stated that he would.

Mr. Bird stated that Staff had asked him to weigh in on a question of contingency that Mr. Craig raised about the budget. Mr. Bird stated that as a matter of regulation for dependent special districts, there was not a requirement for a contingency fund to be built into the budget, but if there was, it would be more self-governance than anything else. Mr. Bird stated that it was at the Board and the CEO's discretion.

Mr. Bird stated that Staff received an email from Mr. Crisafulli that he no longer wanted to be responsible for the property at Space Coast Regional Airport, which was the old orange grove.

Mr. Bird stated that he wanted to let the Board know that he accepted responsibility for bringing some of the ideas to the Board on a conditional basis, and that he was mindful of getting prospective tenants' terms to the Board, but he was also aware of the limitations the Board had regarding that. Mr. Bird stated that he was happy to have the Board set the terms of what to consider when it came to approval. Mr. Bird stated that typically it would be the salient terms of an agreement, but the details were normally left up to staff. Mr. Bird stated that it was at the Board's discretion, but he just wanted to make sure that he and Staff had a clear direction on what the Board wished to see, consider and approve. Discussion continued.

Mr. Bird concluded his report.

Check Register & Budget to Actual - Provided

Administration & Project Reports

Mr. Powell gave a brief overview of the current report.

Authority Members Report

Mr. Mount asked about the t-hangar waiting lists and wondered if there were any plans for future hangar development. Mr. Powell explained that hangars were not at the top of the priority list for funding with FDOT. Discussion continued.

Mr. Craig asked Mr. Bird to discuss the issues with the right-of-way at Merritt Island that they had talked about on the previous day. Mr. Bird stated that Staff had submitted a permit application for Mr. Mark Grainger for development at Merritt Island Airport. The County submitted comments, and one of them was particularly problematic. Mr. Bird explained that they were requiring that the Airport Authority dedicate rights-of-way along Manor Drive down Kemp Street and down Wall Street. Mr. Bird explained the issue, stating that although Manor Drive was part Authority property and part County property, Kemp Street was entirely on airport property, and the Airport Authority issued a letter back to the County stating that per grant assurances, they couldn't give away airport property, and Staff didn't feel this issue was related to the permit request. Mr. Bird stated that the response from the County was that if we didn't want to dedicate the right-of-ways, there were other things they wanted the Authority to do, which increased construction costs substantially. Mr. Bird stated that he was working on setting up a meeting with the County and talk about what was best for everyone involved, and also to clear up any confusion as to what was County property and what was airport property. Discussion continued.

Mr. Craig discussed the budget briefly, regarding a specific budget item.

Mr. Sansom stated that he wasn't sure how next month's meeting would be held, and suggested that Staff look into how to safely hold the meetings when they did return to in-person.

Public & Tenants Report

Mr. Don White stated that the Young Eagles event would be held on the 24th of October and would be held at the Servant Air Ministries hangar. Mr. White stated that they would require masks and have hand sanitizer available. Discussion continued.

Adjournment

Mr. Sansom adjourned the meeting at 10:11 a.m.

JERRY SANSOM, CHAIRMAN

AL ELEBASH, SECRETARY



TIX → SPACE COAST REGIONAL AIRPORT
COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

355 Golden Knights Blvd. → Titusville, Florida 32780 → 321.267.8780 → fax: 321.383.4284 → email: admins@flairport.com

MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael D. Powell, C.M., ACE
Chief Executive Officer

DATE: November 19, 2020

ITEM DESCRIPTION - NEW BUSINESS ITEM A

Discussion and Consideration of a Name Change for Arthur Dunn Airpark

BACKGROUND

Airport Authority Staff was contacted via letter in July 2019 asking that the name of Arthur Dunn Airpark be changed. The request was based on an incident that occurred on April 10, 1966. Staff began researching the incident to better understand the request. Due to the length of time since the incident, finding details proved time consuming.

After researching the issue and communicating with both sides of the Dunn family, there seemed to be two opinions regarding the proposed name change, one side for the change, and one side against.

ALTERNATIVES

The Airport Authority Board could approve or disapprove the request to change the name of Arthur Dunn Airpark. The Board could also decide to modify the name by removing Arthur, leaving Dunn Airpark as the name.

FISCAL IMPACT

Unknown at this time.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) Modify the name by removing Arthur, leaving Dunn Airpark as the name, if the Board feels action to change the name is warranted, and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

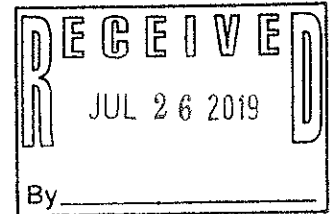
John J. McNally



503 Starlight Drive, Shirley, NY 11967
(631) 924-5846

July 21, 2019

Mr. Michael D. Powell, Chief Executive Officer
Titusville-Cocoa Airport Authority
355 Golden Knights Blvd.
Titusville, FL 32780




Dear Mr. Powell:

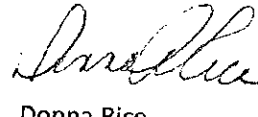
We, the three grandchildren of Hazel W. Dunn, are most disturbed that the Arthur Dunn Airpark still carries the name of the man who killed our grandmother with a shotgun at their home in Mims on April 20, 1966. It is inappropriate for such an important publicly owned facility, which proudly serves the interest of the North Brevard region, to continue honoring a murderer.

We call upon you to initiate action to rescind the dedication of the airpark to Mr. Dunn.

Sincerely,

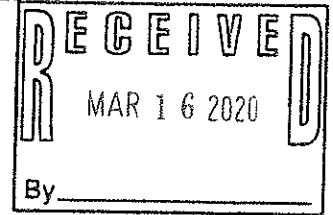

John McNally
503 Starlight Drive
Shirley, NY 11967


Jean Fuller
151 Coco Palm Drive
Venice, FL 34292


Donna Rice
1840 Pelican Drive
Ft. Pierce, FL 34982

3445 S Washington Ave
Titusville, Florida 32780
March 16, 2020

Mr. Michael Powell
TiCo Airport Authority
344 Golden Knights Blvd
Titusville, Florida 32780



Dear Mr. Powell,

We appreciate you alerting us about your receipt of a letter requesting the name of Arthur Dunn Airpark be rescinded - we strongly disagree with Mr. McNally of New York. Your website describes a glimpse of the "birth" of the Titusville Airpark and the vital role our Grandfather, Arthur Allen Dunn played in growing the airpark as well as establishing the state's first aerial mosquito spraying department. He did so much for Brevard County as North Brevard's County Commissioner from 1931 until 1956, and as a member (and later chairman) of the Canaveral Port Authority since its inception.

We could talk about what kind of a man Arthur Dunn was, but a paper his daughter Virginea Dunn Cooper wrote in 1959 (attached) paints his life better than we could. Her writing did not include her father receiving the Selective Service Medal from President Harry Truman.

Mayme Taylor Dunn, Arthur Dunn's wife of more than 40 years died of illness in early 1961. He soon re-married a woman (Hazel) that was quite a bit younger. Their marriage deteriorated after Arthur discovered Hazel had attempted to have money and property changed solely into her name. We were young and not immediately told why our grandfather was dead. It was years later when our Aunt Virginea (Arthur's daughter) talked about the money and property dispute Hazel had created. She went on to say Hazel had gone into the kitchen to get a knife on that tragic morning in 1966.

Brevard Sheriff Leigh Wilson's detectives investigated the deaths. No one alive today has first-hand knowledge of that tragic event of fifty-four years ago. Later in 1966, Sheriff Wilson dedicated a new Marine Patrol boat in honor of Arthur Dunn. I do not believe Sheriff Wilson would have done that if that tragic event was a heinous murder.

We whole-heartedly believe rescinding the dedication of Arthur Dunn Airpark is not in the best interest of the Brevard County residents.

Sincerely,

James T. Dunn

Stephen L. Dunn



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COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

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MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael D. Powell, C.M., ACE
Chief Executive Officer

DATE: November 19, 2020

ITEM DESCRIPTION - NEW BUSINESS ITEM B

Discussion and Selection of Airport Authority Board of Directors Officer Positions

BACKGROUND

Airport Authority Board Members are appointed for a three year term in which Authority Officer positions are filled by Board of Director's selection each year.

ISSUES

Per the Enabling Legislation, any person can hold two or more positions and the only stipulation is that the Chairman can not also be the Secretary.

ALTERNATIVES

The Airport Authority Board of Directors could select any of the Board Members for positions.

FISCAL IMPACT

None at this time.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) select officers for the next year, and (3) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.



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MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael D. Powell, C.M., ACE
Chief Executive Officer

DATE: November 19, 2020

ITEM DESCRIPTION - NEW BUSINESS ITEM C

Discussion by Mr. Rob Hambrecht of Recent Invoiced Costs by AVCON and Contractors Regarding Current Projects

BACKGROUND

AVCON is currently conducting the engineering and oversight work for contractors on current projects.

The invoice review is to keep the Board informed and ensure we meet FDOT compliance requirements.

ISSUES

All projects are moving forward.

ALTERNATIVES

If anything regarding the numbers is unclear during the discussion, the Airport Authority Board may ask questions about the costs to ensure everyone is comfortable with the invoices as presented.

FISCAL IMPACT

The current Invoiced Costs for the invoices will be covered by Mr. Rob Hambrecht, of AVCON, in detail at the Board Meeting. The back-up documentation is provided for the Board's convenience of reference.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) Concur with approval of the invoiced costs by AVCON and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

TO OWNER:
 Titusville-Cocoa Airport Authority
 355 Golden Knights Boulevard
 Titusville, FL 32780

FROM CONTRACTOR:
 Trinity Electrical Services, Inc.
 2317 Golden Isles West
 Baxley, GA 31513

PROJECT:
 PAPI Construction
 Merritt Island Airport

VIA ARCHITECT:
 AVCON, Inc.
 950 Croton Road
 Melbourne, FL 32935

CONTRACT FOR: Merritt Island (321) 428-3777

APPLICATION #: 4-FINAL Retainage
PERIOD TO: 10/1/20-10/7/20
PROJECT NOS: 2019.045.05
CONTRACT DATE: 01/06/20
 Contractor Invoice #8501617

Distribution to:
 Owner
 Const. Mgr
 Architect
 Contractor

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
 Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM \$ 153,060.00
 2. Net change by Change Orders \$ 32,708.25
 3. CONTRACT SUM TO DATE (Line 1 +/- 2) \$ 185,768.25
 4. TOTAL COMPLETED & STORED TO DATE \$ 185,768.25
 (Column G on Continuation Sheet)

5. RETAINAGE:

a. of Completed Work (Columns D+E on Continuation Sheet) \$
 b. 10.0% of Stored Material (Column F on Continuation Sheet) \$
 Total Retainage (Line 5a + 5b or Total in Column I of Continuation Sheet) \$

6. TOTAL EARNED LESS RETAINAGE \$ 185,768.25
 (Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate) \$ 176,479.84
 8. CURRENT PAYMENT DUE \$ 9,288.41
 9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 0.00

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month	\$32,708.25	
TOTALS	\$32,708.25	
NET CHANGES by Change Order	\$32,708.25	

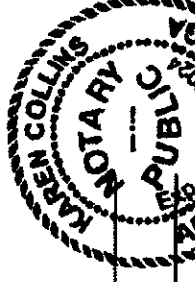
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR:

By: [Signature] Date: October 7, 2020

State of: Georgia
 County of: Appling
 Subscribed and sworn to before me this 7th day of Oct-20

Notary Public: [Signature]
 My Commission expires: 07/11/24



CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and information in application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 9,288.41

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: Rob Hambrecht, AVCON

By: [Signature] Date: 11/9/2020

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

[Signature] 11/9/20

MERRITT ISLAND AIRPORT - PAPI CONSTRUCTION (#85)

Item No.	Spec. No.	Description	Qty.	Unit	Unit Price	Quantity Installed Previous Estimate	Quantity Cost Previous Estimate	Quantity Installed This Estimate	Quantity Cost This Estimate	Total Qty. Earned to Date	Total Earned to Date
1	C-105-1	Mobilization	LS	1	\$18,000.00	1	\$ 18,000.00		\$ -	1	\$ 18,000.00
2	C-105-2	Safety and Security	LS	1	\$12,000.00	1	\$ 12,000.00		\$ -	1	\$ 12,000.00
3	P-162-4.1	Earthwork	LS	1	\$9,000.00	1	\$ 8,000.00		\$ -	1	\$ 9,000.00
4	T-204-5.1	Sodding - Bahia	SY	500	\$4.50	500	\$ 2,250.00		\$ -	500	\$ 2,250.00
5	SP-105-1	Electrical Demolition	LS	1	\$8,200.00	1	\$ 8,200.00		\$ -	1	\$ 8,200.00
6	L-108-1	No. 8 AWG, L-824, Type C Cable, installed in Duct Bank or Conduit	LF	8000	\$2.20		\$ 17,600.00		\$ -	8000	\$ 17,600.00
7	L-108-2	No. 2 AWG, Solid, Bare Copper Counterpoise Wire, installed Above the Duct Bank or Conduit, Including Connections/Terminations	LF	1000	\$3.75		\$3,750.00		\$ -		
8	L-108-3	3/4" X 10', Copper Clad Sectionalized Ground Rod	EA	50	\$200.00	1000	\$ 3,750.00		\$ -	1000	\$ 3,750.00
9	L-108-1	Vault modifications	LS	1	\$3,500.00	50	\$ 10,000.00		\$ -	50	\$ 10,000.00
10	L-110-1	1 Way 2" Schedule 40 PVC Direct Earth Buried Duct	LF	300	\$6.20	1	\$ 3,500.00		\$ -	1	\$ 3,500.00
11	L-125-1	L-828 Constant Current Regulator	EA	1	\$17,500.00	300	\$ 1,860.00		\$ -	300	\$ 1,860.00
12	L-154-1	Runway 11, L-881 PAPI Style B - 2 Box System with Baffle Kits, New Complete	EA	1	\$18,100.00	1	\$ 17,500.00		\$ -	1	\$ 17,500.00
13	L-154-2	Runway 29, L-881 PAPI Style B - 2 Box System with Baffle Kits, New Complete	EA	1	\$18,100.00	1	\$ 18,100.00		\$ -	1	\$ 18,100.00
14	L-154-3	FAA Flight Check of RW11 and RW29 PAPI Systems	LS	1	\$13,200.00	1	\$ 18,100.00		\$ -	1	\$ 18,100.00
TOTAL BID						75%	\$ 9,900.00	25%	\$ 3,300.00	100%	\$ 13,200.00
							\$149,760.00		\$3,300.00		\$153,060.00

TRINITY ELECTRICAL SERVICES, INC.

[illegible]



AVCON, INC.
ENGINEERS & PLANNERS

955 Croton Road
Melbourne, FL 32935
Phone: (321) 428-3777
www.avconinc.com

November 9, 2020

Michael D. Powell, C.M., ACE
Chief Executive Officer
Titusville-Cocoa Airport Authority
355 Golden Knights Blvd.
Titusville, FL 32780
Via email mpowell@flairport.com

**Reference: Titusville-Cocoa Airport Authority
Merritt Island Airport
PAPI Construction
Pay Application 04
Contractor Invoice #8501617**

Mr. Powell:

Attached you will find Trinity Electrical Services, Inc. Application and Certification for Payment No. 4 (FINAL), in the amount of \$9,288.41. The pay application has been reviewed and approved by AVCON.

Zero (0) percent retainage has been withheld from line items of direct work. All work items are complete, and this pay application releases final retainage.

AVCON recommends payment to Trinity Electrical Services, Inc. in the amount shown. Please feel free to call me if you have any questions or require additional information.

Sincerely,

AVCON, INC.

A handwritten signature in black ink, appearing to read "Rob Hambrecht", is written over a white rectangular area.

Rob Hambrecht, P.E.
Senior Project Manager

Cc: Ashley Campbell, TICO



TIX → SPACE COAST REGIONAL AIRPORT
COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

355 Golden Knights Blvd. → Titusville, Florida 32780 → 321.267.8780 → fax: 321.383.4284 → email: admins@flairport.com

MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael D. Powell, C.M., ACE
Chief Executive Officer

DATE: November 19, 2020

ITEM DESCRIPTION - NEW BUSINESS ITEM D

Discussion and Consideration of a Ground Lease at TIX

BACKGROUND

TIX Ventures, LLC respectfully requests to develop a 35,000 sq.ft. warehouse building at TIX with offices and classrooms for Eastern Florida State College.

Proposed tenant desires to develop the improvements on three (3) acres, or 130,680 sq.ft. The proposed tenant had requested an Option to Lease last month to allow enough time to finalize the development with Eastern Florida State College. The term of the Option was one year and the payment for the option was 30% of the total annual amount or \$10,977.12, that will be prorated if the construction starts sooner. The Board made the Option contingent on the ground lease being approved. There is also a construction clause in the lease.

ISSUES

TIX Ventures, LLC is giving a final presentation to the president of Eastern Florida State College as the last step in the approval process for development and respectfully requested that the lease be approved at this meeting.

ALTERNATIVES

The Airport Authority Board could approve or disapprove the proposed ground lease as presented and request a modification.

FISCAL IMPACT

The annual base ground rental rate for 130,680 sq. ft. at the rate of \$.28 per square foot shall be \$36,590.00 annual, or \$3,049.20 a month.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve the ground lease with TIX Ventures, LLC, and (2) authorize an Authority Officer or the CEO to execute the necessary documentation upon satisfactory review by legal counsel.

TITUSVILLE-COCOA AIRPORT AUTHORITY



AERONAUTICAL LEASE AND DEVELOPMENT AGREEMENT

Space Coast Regional Airport

Titusville, Florida

Lessee:

TIX Ventures LLC

AERONAUTICAL LEASE AND DEVELOPMENT AGREEMENT

THIS AERONAUTICAL LEASE AND DEVELOPMENT AGREEMENT (the "Lease" or "Agreement") made and entered into this _____ day of _____, 2020 (the "Effective Date") by and between the **TITUSVILLE COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida with its principal place of business located at 355 Golden Knights Blvd., Titusville, FL 32780 (the "Authority"), and **TIX VENTURES LLC**, a Florida limited liability company with its principal place of business located at 355 Golden Knights Blvd., Suite 3, Titusville, FL 32780 (the "Lessee").

WITNESSETH:

WHEREAS, Authority owns and operates airports known as Arthur Dunn Airpark (X21), Space Coast Regional Airport (TIX), and Merritt Island Airport (COI), and Authority is desirous of leasing to Lessee certain premises hereinafter more fully described and located at Space Coast Regional Airport, together with the right to use and enjoy individually and in common with others the facilities referred to; and

WHEREAS, Authority and Lessee are parties to an "Option to Lease Premises" dated November __, 2020 through which Authority granted to Lessee the irrevocable and exclusive right to lease from Authority a 3-acre (more or less) parcel of aeronautical property at Space Coast Regional Airport (TIX) to develop an approximately 35,000 sq. ft. education facility and hangar, together with requisite apron space, tie-downs, landside parking and other on-site amenities to facilitate the operation of an airframe and powerplant maintenance/technician educational and training program, including without limitation use of and training on rocket engines, (generally, the "A&P Program") (Lessee's conceptual site plan for the 3-acre parcel including anticipated location of aforementioned improvements depicted on **Exhibit "B"** hereto) and Lessee will use said property only for such purposes as specifically set forth herein; and

WHEREAS, Lessee intends to construct improvements to the Premises (defined below) and to sub-lease the improved Premises to Eastern Florida State College (or affiliate) for use as an aviation maintenance training and educational facility.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions herein contained, Authority does hereby lease, demise, grant and let to Lessee, the following premises, more particularly identified in Exhibit "A" attached hereto, upon the following terms and conditions, to-wit:

ARTICLE I
LEASED PREMISES

Authority hereby leases unto Lessee, and Lessee hereby leases from Authority, the real property depicted on the schedule attached hereto as Exhibit "A" consisting of approximately 3.00 acres of aeronautical property, more or less, located at the Space Coast Regional Airport, and made a part hereof, hereinafter referred to as the "Premises."

To the extent it has not yet been provided and as soon as reasonably practical after the execution of this Lease, Lessee shall be responsible for obtaining, at its sole cost and expense, a boundary survey for the Premises depicting the true boundaries thereof, and the same shall be appended hereto and become Exhibit "A" to this Lease, and each and every reference in this Lease to Exhibit "A" shall refer to said boundary survey of the Premises. Both Authority and Lessee acknowledge that each has sufficient information and knowledge to locate the Premises, as defined herein, but further agree that in an abundance of caution and for the sake of clarity, the aforementioned boundary survey shall be required to set the formal and defined metes and bounds of the Premises. Notwithstanding that said boundary survey may not be attached to this Lease at the time it is executed, both Authority and Lessee knowingly and voluntarily waive any argument either has or may have that failure to attach the boundary survey at or before the time this Lease is executed in any way affects the validity and/or enforceability of this Lease, including without limitation any argument that the demised Premises herein is not sufficiently defined prior to the attachment of said boundary survey.

Section 1.01 -Conditions.

- A. Lessee hereby accepts the Premises in its "as is" condition, and subject to (i) all applicable building codes, zoning regulations, and municipal, county, state and federal ordinances and regulations governing or regulating the use of the Premises, and (ii) any covenants, easements and restrictions of record.

- B. Lessee acknowledges that Authority has made no representations or warranties respecting the suitability of the Premises for Lessee's purposes and that Authority has no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Premises and/or any leasehold improvements, fixtures, furnishing or equipment installed in or used on the Premises, except as otherwise set forth in this Lease.
- C. Lessee agrees that it shall provide sufficient facilities and/or accommodation on the Premises for the required stormwater retention if and to the extent the same may be required by the Florida Department of Environmental Regulation, Brevard County, or the City of Titusville.
- D. Lessee further agrees that it shall observe all setback and landscaping requirements set forth by the applicable governmental agency and that it will irrigate and maintain in clean and well-kempt condition all landscaped areas.
- E. Lessee further agrees that it shall observe all applicable Airport Rules and Regulations regarding the use of the Premises and that approved improvements to be constructed by Lessee will be used solely for commercial aviation endeavors.

ARTICLE II TERM AND RENEWAL

Section 2.01 -Term

- A. The primary term of this Lease is for a period of **twenty (20) years**, commencing on the **date specified in the "Option Notice" as described in the Option to Lease Premises** (hereinafter the "Commencement Date"), and shall terminate twenty (20) years from such date. Lessee shall also be entitled to **two (2) five (5) year options** to renew after the initial term as long as at the time Lessee notifies Authority of its exercise of either option, Lessee is not in material default of any provision of this Lease. At the termination of the Lease, title to all improvements on the Premises of any kind shall revert to Authority.

- B. As set forth in section 3.03, below, every five (5) years on the anniversary of the Commencement Date, all rents, rates and charges under this Lease shall be reviewed and re-evaluated and may be adjusted by Authority in its discretion to ensure Authority is receiving fair market rental value for the Premises as it is required to receive. Additionally, if within ninety (90) days of the Commencement Date, the Federal Aviation Administration ("FAA") disapproves the Lease or the Authority has not approved the site plan, then this Lease will be void and of no further force and effect and the parties will be released from any further Lease obligations. Provided however, if the parties reasonably attempt to comply with any modifications required by the FAA for approval, then this Lease shall remain in full force and effect even if such compliance does not lead to a reversal or withdrawal of FAA disapproval within the aforementioned 90-day deadline.
- C. Lessee agrees that upon expiration of the term of this Lease, from lapse of time or otherwise, said premises will be delivered to Authority in the same or better condition than when Lessee received possession, reasonable wear and tear excepted. Reasonable wear and tear shall be determined at the sole discretion of the Authority upon inspection of the premises from time to time.
- D. In the event Lessee shall continue to occupy the Premises beyond the Lease term or any extension thereof without Authority's written consent, such occupancy shall not constitute a renewal or extension of this Lease, but shall create a month-to-month tenancy that may be terminated at any time by either party by giving thirty (30) days' written notice to the other party.

ARTICLE III

GROUND RENTAL

Section 3.1 - Rent.

For the purpose of computing the rental payments, Authority and Lessee agree that the Premises is comprised of **3.00** acres, more or less, as identified on **Exhibit "A"**. The annual base rental rate for the Premises consisting of 130,680 sq. ft. shall be **\$0.28** per square foot shall for a

total annual rental rate for the Premises of **\$36,590** (the "Annual Base Rent"). Annual Base Rent increases based on the Consumer Price Index ("CPI") for All Urban Consumers as published by the Bureau of Labor Statistics shall be applied annually (based upon the Commencement Date) throughout the term, with the exception of the five-year fair market value readjustments set forth in section 3.03.

Section 3.02 -Commencement of Annual Base Rent.

Subject to any Construction Period as set forth below, payment of the Annual Base Rent by Lessee to Authority as aforesaid shall commence on the Construction Commencement Date.

Section 3.03 -Adjustment of Annual Base Rent.

The Annual Base Rent payable to Authority by Lessee shall be adjusted at the end of each five (5) year term, beginning with the Commencement Date, through the balance of this Lease, including any extensions thereof, and shall be determined by the Fair Market Value of the Premises excluding improvements. The value of the Premises will be established by an MAI appraisal which shall be secured and paid for by Authority at least sixty (60) days prior to the commencement of each such five (5) year period; provided, however, in the case of each such appraisal, if the Lessee determines, and so notifies Authority within thirty (30) days after its receipt of a copy of the appraisal, that it does not accept the value so determined, Lessee may then, at its own cost and expense, select a second MAI appraiser to establish a second appraised value; if the appraisers hired by Authority and Lessee can agree upon the appraised value, then such agreed-upon value shall be conclusive and shall operate as the basis to calculate the then-current Annual Base Rent; if said appraisers cannot so agree within a period of sixty (60) days, then they shall jointly select a third MAI appraiser as a review appraiser who shall conclusively establish an appraised value, which value may not be lower than the lower of the two appraisals, not higher than the higher of the two appraisals, with each party hereto bearing one-half (1/2) of the cost of the review appraisal. Unless Lessee shall notify Authority that it does not accept the appraisal obtained by Authority within thirty (30) days following its receipt of a copy of such appraisal, then such appraisal shall be conclusive and binding on Lessee. In the event a final appraisal is not received by Lessee until after the anniversary date upon which an Annual Base Rent adjustment required under this paragraph is to become effective, then Lessee shall pay Annual Base Rent to the Authority at the rate established

on the basis of Authority's appraisal until the review appraisal is obtained, and the minimum Annual Base Rent established on the basis of the review appraisal shall become effective retroactively to the anniversary date upon which such adjustment was required. Notwithstanding the foregoing, however, the amount of any increase in Annual Base Rent resulting from any such appraisal from a five year period to the next shall not exceed twenty five percent (25%), and in no event shall said rent be decreased from the amount required to be paid during any previous five (5) year period(s) or any portion thereof.

Section 3.04 -Time of Payment.

- A. Initial Annual Base Rent shall be paid by Lessee to Authority in twelve (12) equal monthly installments of \$ 3,049.20, plus applicable sales tax thereon. However, as the Annual Base Rent may change based on CPI and/or fair market value as set forth above, one-twelfth (1/12) of Annual Base Rent shall be paid by Lessee to Authority as and for rent each month once the initial Annual Base Rent changes. Said monthly installment shall be paid in advance on or before the first day of each and every month during the term of this Lease. Monthly rental payments, including all applicable sales tax, shall be paid to Authority from Lessee on or before the first day of each month for that month's rent.

Section 3.05 -Late Payment.

Any installment of rents, fees, or other charges or monies accruing under any provisions of this Lease that are not received by Authority by the 10th day of the month in which payment is due shall bear interest at the highest rate allowed by Florida law from the date when the same was due according to the terms of this Lease until paid by Lessee.

Section 3.06 -Taxes and Assessments.

- A. At all times during the term of this Lease and beginning with the Commencement Date, Lessee shall pay, on or before the due date established therefore, all lawful taxes (including ad valorem taxes) assessments and impact fees levied against the Premises and/or the Leasehold as well as all taxes and assessments and impact fees

levied against Lessee's personal property or otherwise arising out of its operations on the Premises. None of the terms, covenants or conditions of this Lease shall be construed as a release or waiver on the part of Authority, as a political subdivision of the State of Florida and the County, or on the part of the County, of the right to assess, levy or collect any license, personal, intangible, occupation or other tax which they, or either of them, may lawfully impose on the business or property of Lessee.

ARTICLE IV USES AND PRIVILEGES

Section 4.01 -Rights of Lessee.

Authority hereby grants to Lessee and Lessee hereby accepts the following rights and privileges in connection with its use of the Premises subject, however, to applicable City, County, State and Federal building and zoning use and regulations. Lessee shall have the right to occupy and develop the Premises as set forth generally on Exhibit "A" and described in the "WHEREAS" clauses to this Lease at its sole cost and expense. Additionally, Lessee shall be permitted to conduct the following activities on the Premises: education and training related to an A&P Program; aircraft, aircraft engine and aircraft accessory maintenance; avionics, instrument and propeller repair; aircraft storage or such ancillary uses as may be required to support the Lessee's use as an aviation training and educational facility. Any activity, including without limitation those listed above, conducted on the Premises shall be at Lessee's sole cost and expense, and Lessee shall indemnify and hold Authority harmless for same. Moreover, Authority makes no representations or warranties about Lessee's ability to conduct any specific operations or activities of any kind on the Premises, and it is Lessee's sole responsibility to ensure that it can do so. Authority acknowledges that Lessee intends to sub-lease Premises to Eastern Florida State College (or related entity) and hereby approves sub-lease contingent on the terms of Section 4.02 below. Further Sub-leasing of space in the hangar(s) is allowed contingent upon the terms of Article 4.02, below, and subject to review and approval of any sublease and sublessee by Authority - which approval shall not to be unreasonably conditioned, withheld or delayed.

Section 4.02 -Subjugation.

All provisions of this Lease shall be as binding on Lessee's sub-lessors, subconcessionaires and subcontractors as on the Lessee, and Lessee shall include in all subconcessionaire agreements and subcontracts a provision by which the sub-lessor, subconcessionaire or subcontractor agrees to be bound by and to comply with all applicable terms of this Lease. Lessee shall provide each sub-lessor, subconcessionaire/subcontractor with a copy of this Lease, which shall be incorporated by reference in each subagreement. The agreements with subcontractors, sub-lessees and subconcessionaires shall fully protect the rights of the Authority hereunder, including termination rights and shall require the prior written approval of the Authority.

Section 4.03 -Access.

Lessee, its employees and invitees shall have the right of ingress and egress from the Premises, over airport roadways, including the use of common use roadways, with such rights and license subject to such reasonable rules and regulations as may be established by the Authority as respecting such use and subject to law. Where access is through a controlled gate, Lessee shall be held responsible for sub-Lessees and invited guests. For Lessee's protection and protection of other tenants, gate entrance codes are not to be divulged to anyone other than tenants.

Section 4.04 -Lessee Obligations.

Lessee covenants and agrees:

- (a.) To pay all rent and other charges herein reserved at such times and places as the same are due and payable;
- (b.) To pay all utility charges related to the Premises, including sewer benefit fees, when due;
- (c.) To keep and maintain the Premises in the condition herein required and to surrender the same upon the expiration or sooner termination hereof in said condition reasonable wear and tear excepted;
- (d.) To observe and comply with any and all valid and applicable requirements of duly-constituted public authorities and with all federal, state and local statutes, ordinances, regulations and standards applicable to Lessee, Authority, the Premises, and the Airport, including, but not limited to, reasonable rules and regulations of

uniform application promulgated from time to time by or at the direction of Authority for the administration of the Airport.

- (e.) To pay all taxes, assessments and other charges assessed or imposed by any governmental authority in relation to the Premises, upon Lessee's interest in the Premises, and upon any leasehold improvements, and other property erected, installed or located thereon.
- (f.) To procure and keep in force during the term of Lease all necessary occupational licenses and permits as are required by law for the operation of Lessee's business and operations on the Premises.
- (g.) To use the Premises only for the uses and purposes hereinabove described;
- (h.) To grant Authority and its authorized agents free access to the Premises and any improvement(s) thereon at all reasonable times for the purpose of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and to permit them to enter any building or structure on the Premises at any time in the event of an emergency (the determination of an emergency being at the sole discretion of Authority);
- (i.) To yield up and surrender immediate possession of the Premises and all improvement(s) thereon to Lessee upon termination of this Lease by lapse of time or otherwise or, upon its failure so to do, to be thereafter considered a tenant-at-sufferance; provided, however, that nothing contained in this subparagraph shall be deemed to constitute a waiver by Authority of its right of re-entry, nor shall the receipt of rent or any part thereof or any act in apparent affirmance of Lessee's continued tenancy operate as a waiver of Authority's right to terminate Lessee's use of the Premises by eviction or otherwise; and,
- (j.) To be solely responsible for securing all federal, state, county or municipal approvals of an environment of an environmental or other nature required for any construction or alteration of any and all improvements on the Premises, or for any of Lessee's operations thereon.
- (k.) Pay all casualty, bond and liability insurance premiums required in accordance with Article VII herein below.
- (l.) Lessee agrees that it shall not use or permit premises to be used for any other purpose than herein described without prior written approval from Authority.

- (m.) To develop the Premises in a fashion, timeframe, manner and quality consistent with Lessee's representations to Authority and, generally, with the site plan attached hereto as **"Exhibit B"** as may be revised from time to time pursuant to the terms of the Lease.

ARTICLE V
CONSTRUCTION OF IMPROVEMENTS

Section 5.01 -Mutual Intent.

It is the mutual intention of the parties hereto that Lessee shall, at its own cost and expense, construct improvements to the Premises with prior approval of the Authority.

- A. Construction of any improvement(s) on the Premises shall begin no later than the date specified in Lessee's "Option Notice" to Authority pursuant to Section 1.03 of the "Option to Lease" agreement between the parties dated November __, 2020 provided, that (1) Authority has notified Lessee in writing that the Premises site has been sufficiently prepared for Lessee's commencement of construction, and (2) Lessee has timely submitted site plans for Authority's approval and Authority has approved said site plans pursuant to section 5.02, below (the "Construction Commencement Date"). The approved site plan(s) shall be appended hereto after Authority's approval as **Exhibit "B."** and any site plan appended hereto or otherwise provided by Lessee as its site plan for the Premises, preliminary or otherwise, prior to Authority approval shall be superseded and replaced by said approved site plan. Construction of said improvement(s) shall be completed by Lessee no later than twelve (12) months from the Construction Commencement Date provided, however, such completion date shall be extended by a period equal to: (1) any delays caused by matters not within the control of Lessee and provided Lessee informs Authority of such delays as they occur, and/or (2) any additional period necessary for Lessee to complete construction if Lessee has diligently begun and pursued completion of construction and simply is unable to complete construction during the 12-month construction period and Lessee's failure to complete construction within the 12-month construction period was not due to any delays caused by Lessee or its agents,

contractors, subcontractors and/or employees. Lessee shall provide written notice of any construction delays to Authority within five (5) business days of any such delay(s). Presenting record of delays at the end of the 12-month construction period without Authority having prior knowledge will not be considered sufficient to warrant extensions of the period. Additionally, should even diligent action in pursuit of completion to such improvements not permit construction of same to be completed within the 12-month period identified above, Lessee shall so notify Authority in writing as soon as the same is discovered or reasonably should have been discovered.

- B. The Authority shall have the absolute right but not the obligation to terminate this Lease if Lessee has failed to comply with this construction requirement by the completion date stated above, together with any extensions thereof.

Section 5.02 -Plan Approval.

- A. Prior to commencing construction of any improvements on the Premises, and prior to commencing to renovate, enlarge, demolish or modify any leasehold improvement now or hereafter existing on the Premises, Lessee shall submit to Authority plans and specifications for such work (including plans for landscaping and drainage), and Authority shall approve or disapprove such plans and specifications in its sole discretion which approval shall not be unreasonably delayed or denied. Upon Lessee's receipt of Authority written approval of such plans and specifications, Lessee shall commence the work therein described, including without limitation obtaining necessary permitting and governmental and/or agency approvals, and any improvements shall be constructed in strict accordance with such plans and specifications. As stated above, the Authority-approved site plan shall, after Authority approval, be appended hereto and be incorporated herein as Exhibit "B."
- B. Authority's approval of any plans and specifications submitted to it by Lessee shall not constitute the assumption of any liability by Authority for their compliance or conformity with applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy, and

Lessee shall be solely responsible and liable for such plans and specifications. Authority's approval of such plans and specifications shall not constitute a waiver of Authority's right to thereafter require Lessee to amend the same to provide for any corrections or omissions needed to comply with applicable building codes, zoning regulations, municipal, county, state or federal laws, ordinances or regulations.

Section 5.03 -Licenses and Permits.

Lessee shall obtain all necessary licenses and permits to accomplish its work as contemplated herein, and any contract or agreement for labor, services, materials or supplies to be furnished in connection with the construction or alteration of any improvement on the Premises shall provide that no lien, claim or other encumbrance shall thereby be created, or arise, or be filed by anyone thereunder upon or against the Premises and/or any improvements thereon.

Section 5.04 -Liens.

Lessee hereby warrants to Authority that all improvements on the Premises shall remain free and clear of all liens, claims and encumbrances and agrees to indemnify and hold Authority harmless from and against any and all losses, damages and costs, including reasonable attorneys' fees, with respect thereto. If any lien or notice of lien on account of the alleged debt of Lessee or any notice of contract by any party engaged by Lessee or Lessee's contractor to work on the Premises shall be filed against the Premises and/or any improvements thereon, Lessee shall, within thirty (30) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. No work hereunder shall be commenced by Lessee until it has, at its sole cost and expense, provided to Authority a surety performance and payment bond from a company acceptable to Authority and, if the total construction cost related to said improvement exceeds \$200,000, compliant with section 255.05, Florida Statutes, in an amount equal to 100% of the estimated cost of the improvements to be accomplished, which bond guarantees the completion of the work by Lessee's contractors in accordance with the plans and specifications theretofore approved by Authority and guarantees the payment by such contractors of all subcontractors' charges and all charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work.

Section 5.05 -Title to Improvements.

Upon termination of this Lease by the passage of time or otherwise, the Authority shall have the option in its sole discretion to either require removal of all or part of the improvements to the Premises within thirty (30) days after the expiration at Lessee's expense; or take title to such structures, installations or improvements without compensation to Lessee. At all times prior to the termination of this Lease, the Lessee shall own any structures and improvements located on the Premises.

Section 5.06 -Construction Costs and As-Built Drawings.

- A. Within thirty (30) days of completion of the construction or alterations for any improvements on the Premises, Lessee shall present to Authority for examination and approval a sworn statement of the construction and/or alteration cost. Construction and/or alteration costs are defined as all costs incurred by Lessee for actual demolition, construction or alteration, including architectural, design and engineering costs plus pertinent fees in connection therewith.
- B. Within thirty (30) days following completion of the initial construction and any subsequent additions, alterations or improvements, Lessee shall present to Authority a complete set of "as built" drawings including, but not limited to, architectural renderings, specifications, plumbing and electrical plans, and Lessee shall bear the cost of preparation and delivery of such "as built" drawings.

Section 5.07 -Mortgage of Leasehold Interest.

Lessee shall have the right to place a first mortgage lien upon its leasehold interest in the Premises, the terms and conditions of such mortgage lien shall be subject to approval of Authority prior to obtaining said lien. Under no circumstances shall Lessee have the right to encumber title to the underlying real property owned by Authority.

In the event of an Event of Default, prior to exercising any remedy for such default, Authority shall send a copy of the written notice of such Event of Default to Lessee's mortgagee ("Mortgagee") at its address as provided in writing to Authority by Lessee or by Mortgagee. Mortgagee shall have thirty (30) days after receipt of such written notice from Authority to cure or

remedy such Event of Default, and if such Event of Default is curable but cannot with diligence be cured within such 30-day period, then Mortgagee shall have a reasonable time thereafter to effect such cure, provided that Mortgagee promptly commences to cure such Event of Default and thereafter pursues the curing of such Event of Default with diligence. Notwithstanding any other provision of this Lease, Authority shall not have any right pursuant to this Lease or otherwise, due to an Event of Default, to exercise any remedy under this Lease that will adversely affect a Mortgagee in any material way, unless Authority shall have first given a copy of the written notice of such Event of Default to Mortgagee pursuant to the provisions hereof and unless Mortgagee shall have failed to cure or remedy, or cause to be cured or remedied, such Event of Default, within the time required by this Section. Authority will accept performance by Mortgagee of any covenant, agreement or obligation of Lessee contained in this Lease with the same effect as though performed by Lessee. If a leasehold mortgage is in effect, Authority will not accept a voluntary surrender of this Lease without the written consent of Mortgagee to such surrender. If a leasehold mortgage is in effect, this Lease shall not be modified or amended without the prior written consent of Mortgagee which shall not be unreasonably withheld or delayed.

Section 5.08 –Requirement of Construction.

Lessee agrees and acknowledges that its representation to Authority that it intends to construct the improvements depicted on **Exhibit “B”** hereto is a material representation upon which Authority has relied in approving this Lease and its terms. Accordingly and without regard to any other term in this Lease, it shall be a material breach of this Lease for Lessee to fail or refuse to commence and complete construction of said improvements on the Premises pursuant to the terms and conditions set forth in this Lease. Lessee shall, pursuant to the terms hereof, timely and diligently commence and complete construction of the improvements on the Premises within the 12-month time period together with any extensions for delays as provided in section 5.01, above.

ARTICLE VI

MAINTENANCE AND OPERATION

Authority agrees to, with reasonable diligence, prudently develop, improve and at all times, maintain and operate with adequate, efficient and qualified personnel, the Authority-owned property with exception of Premises and adjacent roadways within their control in good condition.

Section 6.01 -Maintenance and Repair.

- A. Lessee shall be solely responsible, at its own cost and expense, for performing or procuring the performance of all maintenance, repair and replacement to the Premises and any and all improvements thereon in order to keep the Premises and improvements in good, safe, attractive and sanitary condition. All such maintenance, repair and replacement performed by Lessee or at its direction shall be of reasonable quality sufficient to restore the maintained, repaired or replaced item to the same or better condition than it was in prior to the need for maintenance, repair or replacement. All exterior paint colors and structural appendages shall be used or installed only with the prior written approval of Authority.
- B. If Lessee fails to fulfill any of its obligations under this paragraph, and fails to correct such failure within thirty (30) days after Authority's written demand, then in addition to all of its other remedies under this Lease, Authority shall have the right, but not obligation, to make or complete said maintenance, repair or replacement, and Lessee shall pay such reasonable direct third party expenses as additional rent promptly upon demand by Authority. In addition to the maintenance obligations set forth above, Lessee further agrees that it shall landscape, irrigate and maintain in good, safe and attractive condition throughout the term of this Lease, in accordance with plans and specifications approved by Authority, those areas a part of and directly adjacent to the Premises.

Section 6.02 -Utilities.

- A. Lessee agrees that it shall bear all costs of bringing water, sewer (including sewer benefit fees) and electrical service to the boundaries of the Premises and of extending such services within said boundaries, all in accordance with plans and specifications approved Authority. All utility lines and mains constructed by Lessee shall be placed underground as required by Authority. Lessee acknowledges that Authority has made no representations or warranties regarding the adequacy of any utility service for the uses intended by Lessee.

- B. Lessee or sub-lessee shall contract in its own name, and pay before delinquency, all utility services rendered or furnished to the Premises, including water, gas, electricity, fire protection, sewer rental, sewage treatment facilities, sewer benefit fees, and the like, together with all taxes and other charges levied or assessed on account of such utilities.
- C. Utilities service may, from time to time with or without Authority's knowledge be temporarily interrupted to the Premises whenever such discontinuances are necessary to make repairs or alterations to parts of the Airport. No such action shall be construed as an eviction of Lessee, a disturbance of Lessee's possession and quiet enjoyment of the Premises, or an election by Authority to terminate this Lease. Authority shall not be held liable in any way to Lessee as a result of such action. However, upon being notified prior to an interruption, Authority shall, in all due course, attempt to notify Lessee of a possible interruption.
- D. Lessee shall not do, or permit to be done, anything at or about the Airport which may interfere with the effectiveness or accessibility of the drainage and sewer systems fire hydrants and hoses, heat and air conditioning systems, electrical power and plumbing installed or located on or within the Leased premises on the Airport. Further, Lessee shall not dispose of nor permit to be disposed of any petroleum products, flammables or hazardous materials into the stormwater system or onto the open ground.

Section 6.03 -Trash and Garbage.

At its own cost and expense, Lessee shall provide a complete and proper arrangement for the adequate sanitary handling of all trash, garbage and other refuse caused as a result of the operation of the Premises and shall provide for its timely removal. Lessee shall provide and use suitable covered receptacles for all garbage, trash and other refuse on or in connection with the Premises.

Section 6.04 -Area Security.

- A. Authority shall provide, or cause to be provided during the term of this Lease, security protection similar to that afforded to other operators on the Airport and will issue and enforce Rules and Regulations with respect thereto for all portions of the Airport.
- B. Lessee shall have the right, but shall not be obligated to provide such additional or supplemental public protection as it may desire at its own cost. Such right, whether or not exercised by Lessee, shall not in any way be construed to limit or reduce the obligations of Lessee hereunder.

Section 6.05 -Rules and Regulations.

Lessee covenants and agrees to observe and comply with all rules and regulations of Authority, which now exist or may hereafter be promulgated from time to time governing safe use of its facilities. Lessee further covenants and agrees to observe and comply with any and all valid and applicable requirements of all duly-constituted public authorities and with all federal, state and local statutes, ordinances and regulations applicable to Lessee, the Premises and the Airport. Said Rules and Regulations (as first approved on November 19, 2002 and attached hereto as **Exhibit "L"**), ordinances and statutes are made a part of this Lease by reference.

ARTICLE VII
INSURANCE AND INDEMNIFICATION

Lessee shall carry during the term of this agreement insurance coverage with limits as hereinafter stated, and the carrying of such insurance coverage shall be Lessee's obligation under this agreement.

Section 7.01 -Liability Insurance.

Lessee shall, without expense to Authority, obtain and maintain throughout the term of this Lease and any extension(s) hereof, Comprehensive General Liability Insurance protecting Lessee, Authority, and the members, officers, agents and employees of each, from and against all liabilities arising out of or in connection with Lessee's use and occupancy of and the conduct of operations on the Premises, including without limitation construction of any improvements thereon, in such form

and with such company or companies as Authority shall approve with no less than One Million Dollars (\$1,000,000.00) combined single limits or its equivalent, with a deductible which does not exceed an amount approved in writing by Authority, with a waiver of all rights of subrogation that the issuers of such policies might have against Authority and with contractual liability coverage for the covenants and indemnification hereunder of Authority by Lessee. Within ten (10) days after execution of this Lease and thereafter on an annual basis on each anniversary date of the Commencement Date, Lessee shall furnish a certificate of insurance to Authority evidencing such coverage, and such certificate shall provide that Authority is named as additional insured and that the policy or policies will not be canceled nor the limits thereunder materially changed without first providing thirty (30) days' written notice thereof to Authority.

Section 7.02 -Fire and Extended Coverage Insurance.

- A. Lessee shall obtain and maintain throughout the term of this Lease and any extension(s) hereof, for the benefit of Lessee and Authority as their interests may appear, fire and extended coverage insurance on the full insurable value of the any improvements on the Premises, on a replacement cost basis, in such form and with such company or companies as Authority shall approve with a commercially reasonable deductible which does not exceed an amount approved in writing by the Authority, and with a mutual waiver of all rights of subrogation that the issuers of such policies might have against Authority. Prior to completion of any construction on the Premises and at least ten (10) days prior to the expiration of any policy or policies provided by Lessee hereunder, Lessee shall cause a certificate of insurance to be furnished to Authority evidencing such coverage, and such certificate shall provide that Authority is named as additional insured. If Lessee shall not comply with its covenants made in this section, Authority as residual owner shall have the right, but not obligation, to cause insurance as aforesaid to be issued, and in such event Lessee agrees to pay the premium for such insurance as required above. Such forced-placed insurance premium will be included as additional rent upon the demand of Authority. Lessee shall provide Authority with such information and supporting documents pertaining to the cost and replacement value of any improvements on the Premises as Authority may from time to time request.

Section 7.03 -Indemnity.

- A. Lessee agrees to indemnify, defend and hold harmless Authority and its officers, directors, board members, independent contractors, employees and agents from and against all liabilities, claims, judgments, damages, costs and expenses (including reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels) which may be incurred by, charged to or recovered from any of the foregoing as a result of or in relation to Lessee's use, occupancy and/or maintenance of the Premises and any improvements thereon, including construction thereof, or Lessee's operations thereon, or the acts or omissions of Lessee's officers, agents, employees, contractors, subcontractors or invitees, unless the same was proximately caused by Authority's negligence, acts or omissions or by the joint negligence, acts or omissions of Authority and any person other than Lessee or its officers, agents, employees, contractors, subcontractors or invitees. Nothing in this section is intended to or does extend, modify, abridge, waive, release or otherwise affect in any fashion Authority's right to assert any form of governmental or sovereign immunity against any claim, including without limitation Authority's rights and privileges under section 768.28, Florida Statutes.
- B. In the event of any loss or damage to any improvement on the Premises, Lessee shall have the obligation, one hundred eighty (180) days after such loss or damage, to repair and restore the same to the condition it was in prior to such loss or damage, according to plans and specifications approved in writing by Authority, and Lessee, on behalf of itself and its insurer, hereby waives right of subrogation it might otherwise have against Authority for any such loss or Lessee's obligation to pay rent to Authority or to make other payments required to be made by Lessee under this Lease. The 180-day period for completion of repairs and/or restoration set forth above shall be extended for the reasonable amount of time it takes for Lessee to complete such repairs and/or restoration if and only if Lessee timely and diligently commenced repairs and/or restoration during the 180-period but could not complete the same due to no fault of its own. Any insurance proceeds received with respect to such loss or damage shall be held in trust by Authority and applied in payment of the expenses of such repair and restoration; any expenses of such repair and restoration

in excess of the amount of such insurance proceeds shall be the sole responsibility of Lessee. In the event there are any excess insurance proceeds after restoration and repair are completed to the satisfaction of Authority, said excess insurance proceeds shall be paid to Lessee.

Section 7.04 –Non-Liability of Authority.

- A. Authority shall not in any event be liable for the acts or omissions of Lessee or its agents, servants, employees, and/or independent contractors, or for any condition resulting from the operations or activities of Lessee and/or its agents, servants, employees, or independent contractors, to Lessee or to any other person.
- B. Authority shall not be liable for Lessee's failure to perform any of the obligations under this Agreement or for any delay in the performance thereof, nor shall any such delay or failure be deemed a default by Authority.
- C. Authority shall not be liable for any loss or damage suffered by Lessee arising out of the interruption or cessation of the business conducted by Lessee under this Lease and/or on the Premises unless such loss or damage was caused by Authority, its employees or agents.

Section 7.05 –Guaranty

- A. At any time that Lessee undertakes construction of any facilities, Lessee shall, at its own cost and expense, cause to be made, executed, and delivered to Authority separate bonds, as follows:
 - 1. Prior to the date of commencement of construction, a contract surety bond in a sum equal to 100% of the construction contract awarded. Said bond shall be drawn in a form and from such company as approved by Authority; shall guarantee the faithful performance of necessary construction and completion of improvements in accordance with approved final plans and detailed specifications; and shall guarantee Authority against any losses and liability,

damages, expenses, claims and judgments caused by or resulting from any failure of Lessee to perform completely, the work described as herein provided.

2. Prior to the date of commencement of construction, a payment bond with Lessee's contractor or contractors as principal, in a sum equal to 100% of the construction contract awarded. Said bond shall guarantee payment of all wages for labor and services engaged and of all bills for materials, supplies and equipment used in the performance of said construction contract.

ARTICLE VIII

ASSIGNMENT AND LIABILITY

Section 8.01 -General.

- A. Lessee shall not at any time assign this Lease or any of its rights or obligations hereunder, or assign or sublet all area incidental thereto, without prior written approval of Authority, said approval not to be unreasonably conditioned, withheld or delayed and recognizing that Authority is aware Lessee may wish to sublease some or all of the improvements it is to construct on the Premises; Lessee may, with the prior written consent of Authority, assign this Lease, but in such event, Lessee shall remain liable to Authority for the remainder of the term of the Lease to pay to Authority any portion of the rental and fees provided for herein upon failure of the assignee to pay the same when due. Said assignee shall not assign said Lease except with the prior written approval of the Authority and the Lessee herein, and any assignment by the Lessee shall contain a clause to this effect.

ARTICLE IX

DEFAULT

Section 9.01 -Events of Default

Anyone of the following events shall constitute an Event of Default hereunder:

- (a.) The failure of Lessee to make any payment of or any other payment required to be made by Lessee hereunder when due as herein provided, which failure is not remedied within ten (10) days after such payment is due (Authority shall provide Lessee with notice of any non-payment of any sums due under this Lease);
- (b.) The failure of Lessee to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee, and continued failure to observe or perform any such covenant or agreement after a period of thirty (30) days after receipt by Lessee of Authority's written demand, or such longer period as may be reasonably required provided that the Lessee commences action to cure within thirty days of receiving notice and diligently pursued until completion;
- (c.) The repeated failure (defined for this purpose as at least three (3) of the same such failures within any twelve-month period) to make any payment of rent or any other payment required to be made by Lessee hereunder when due as herein required (provided that notice of such late payment shall have been given to Lessee, but whether or not Lessee shall have made any such payment within the time provided for in such notice);
- (d.) The repeated failure (defined for this purpose as at least three (3) of the same such failures within any twelve-month period) to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee (provided that notice of such failure shall have been given to Lessee, but whether or not Lessee shall have remedied any such failure within the time provided for in such notice);
- (e.) Abandonment or vacating of the Premises at any time prior to the expiration of this Lease without the prior written consent of Authority. For the purpose of this Lease, abandonment shall mean failure to conduct training activities or to engage in any of the uses described in 4.01 above for a period of not less than ninety (90) days;

- (f.) Commencement by Lessee or by any surety of this Lease in any court pursuant to any statute of the United States or of any State, territory or government, of an insolvency or bankruptcy proceeding, including without limitation, a proceeding for liquidation, indebtedness, reorganization or for the readjustment of its indebtedness;
- (g.) Commencement of any insolvency or bankruptcy including, without limitation, a proceeding for liquidation, reorganization or for adjustment of indebtedness) against Lessee or any surety of this Lease, if an order for relief is entered against such party and the same is not stayed or vacated within thirty (30) days after entry thereof, or if such party fails to secure a discharge of the proceedings within sixty (60) days after the filing thereof;
- (h.) Insolvency of the Lessee or any surety of this Lease, or the written admission by Lessee or any surety of this Lease that it is unable to pay its debts as they become due;
- (i.) The making by Lessee or by any surety of this Lease of an assignment for the benefit of its creditors or the filing of a petition for or the entering into of an arrangement with its creditors;
- (j.) The appointment or sufferance of a receiver, trustee or custodian to take possession of all or substantially all of the property of Lessee or of any surety of this Lease.

ARTICLE X
TERMINATION

Section 10.01 -Events Permitting Termination by Lessee

- A. If any of the following conditions occur, Lessee may terminate this Agreement and terminate all of its future obligations hereunder at any time that Lessee is not in default in its payments or other obligations to the Authority hereunder, by giving Authority thirty (30) days advance notice:

1. If the Airport is permanently abandoned as an air transportation facility.
2. If the use of the Airport is restricted in such a manner that the Lessee cannot reasonably operate on the Airport for a period of ninety (90) days.
3. If the Authority is in breach of any of the covenants or agreements contained in this Agreement for a period exceeding thirty (30) days after receipt of written notice of such breach.

Section 10.02 -Termination by Authority

In the event Lessee commits one or more Event of Default as defined in Article IX, above, Authority may immediately terminate this Lease and shall be entitled to avail itself of all remedies available to it as a result of Lessee's breach hereof. In such event, Lessee shall immediately vacate the Premises or shall be subject to eviction proceedings together with all other legal rights and remedies available under Florida law or otherwise available to Authority. In addition, termination of the Lease under this section shall also trigger the reversion of title to any improvements on the Premises, whether constructed by Lessee or otherwise, to Authority.

Section 10.03 -Surrender of the Assigned

Lessee covenants and agrees that upon expiration of the term of this Lease or upon earlier termination as hereinafter provided, it will peaceably surrender possession of the assigned spaces along with all improvements to the premises hereunder to Authority in good condition, reasonable wear and tear excepted. Authority shall have the right to take possession of the Premises and shall not be required to give notice to quit possession on the expiration date of the term of this Lease. The Lessee shall not abandon any of its property on the Premises without the written consent of Authority and agrees to reimburse Authority for any costs incurred in the removal of Lessee's property by Authority.

Any holding over by Lessee after termination of this Lease or the expiration of its term without written consent of Authority shall create a month-to-month term only, unless Lessee holds

over and remains in possession of the Premises after receiving notification from Authority to vacate the same, in which event Lessee shall become a tenant at sufferance and double rent shall be due Authority from Lessee. All insurance and performance bond requirements shall remain in full force and effect in either event.

ARTICLE XI

GENERAL GOVERNING PROVISIONS

Section 11.01 -Authority's Reserved Rights

- A. Authority reserves the right for itself and others to utilize and maintain existing utility easements over, under or across the Premises, and to run water, sewer, electrical, telephone, gas, drainage and other lines over, under or through the Premises and to grant necessary utility easements therefor; provided, however, that in the exercise of such rights, Lessee's use of the Premises and any improvements thereon shall not be unreasonably impaired, and any damage to the Premises or any improvement thereon caused by Authority as a result thereof shall be repaired without cost to Lessee.
- B. Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, terminal facilities, landing areas and taxiways as it may reasonably see fit, regardless of the desires or views of Lessee and free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned during the making of such improvements, repairs, alterations and additions. Authority also reserves the right to establish such fees and charges for the use of the Airport, excluding the Premises unless set forth in this Lease, by Lessee and all others as Authority may deem advisable.

Section 11.02 -Quiet Enjoyment.

Authority agrees that, upon payment of all fees herein required and performance of all covenants and agreements on the part of Lessee to be performed hereunder, Lessee and any approved sub-lessee shall have peaceable use and enjoyment of the Premises.

Section 11.03 -Subordination.

Lessee covenants and agrees that this Lease shall be subject and subordinate to the provisions of any existing or future agreement between Authority and the United States Government relative to the operation or maintenance of Airport.

- A. In such event, Authority shall furnish a true copy of such agreement to Lessee.
- B. Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions including non-discrimination provisions, concerning the use and operation of the Airport, and Lessee agrees that it will adopt any such requirement as a part of this Lease.
- C. If Lessee shall furnish any services to the public at the Airport, it shall furnish said services on a fair, equal and not unjustly discriminatory basis to all users thereof and shall charge fair, reasonable and not unjustly discriminatory prices for each unit of service, provided that Lessee shall be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions to volume purchasers, if any.
- D. In the event of breach of any of the above nondiscrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Premises and any improvements thereon. The right granted to Authority by the foregoing sentence shall not be effective until applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercises or expiration of appeal rights.

Section 11.05 -Affirmative Action

The Lessee assures that it will undertake an affirmative action program as required by 14 CFR Part 152, Subpart E, to ensure that no person shall, on the grounds of race, creed, color, national origin, or sex be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E. The Lessee assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this Subpart. The Lessee assures that it will require that its covered sub organizations provide assurances to the Lessee that they similarly will undertake affirmative action programs, and that they will require assurances from their sub organizations, as required by 14 CFR Part 152, Subpart E, to the same effect, to the extent that said requirements are applicable, as a matter of law, to Lessee.

Section 11.06 -Federal Aviation Administration, Transportation Security Administration, and/or Florida Department of Transportation Requirements

- A. Lessee shall comply with all applicable regulations of the Federal Aviation Administration, Transportation Security Administration, and/or Florida Department of Transportation relating to airport security and shall control the Premises so as to prevent or deter unauthorized persons from obtaining access to the Air Operations Area (AOA) of the Airport by installing and maintaining a barrier, the type of which will be approved by Authority, at the perimeter of its Leasehold.
- B. Authority reserves unto itself, and unto its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Premises and for navigation or flight in the said airspace for landing on, taking off from or operating on Airport.
- C. Lessee expressly agrees, on behalf of itself and its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the Premises in compliance with the requirements of Federal Aviation Regulations, Part 77.
- D. Lessee agrees to require any lights on the Premises to be constructed, focused or arranged in a manner that will prevent them from casting their beams in an upward

direction so as to interfere with the vision of pilots in aircraft landing at or taking off from the Airport or the vision of personnel in the air traffic control tower (if applicable).

- E. Lessee expressly agrees, on behalf of itself and its successors and assigns, to prevent any use of the Premises and any improvements thereon which would interfere with or adversely affect the operation or maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.
- F. In the event that the Federal Aviation Administration or its successor shall require any amendments, modifications or changes in this Lease as a condition precedent to the granting of funds for the operation or improvement of the Airport, Lessee hereby consents to such amendments, modifications, or changes as may reasonably be required to obtain such funds; provided, however, that in no event will Lessee be required, pursuant to this paragraph, to accept an increase in the rent provided for hereunder or a reduction in the size of the Premises or a change in the use of the Premises and any improvements thereon which is permitted hereunder.
- G. Lessee agrees that it will not exercise or grant any right or privilege which would operate to prevent any person, firm or corporation operating aircraft on the Airport from performing any service (including, but not limited to maintenance and repair) on its own aircraft with its own employees that it may choose to perform.

Section 11.07 -Headings

The paragraph headings contained in this Lease Agreement are inserted only as a matter of convenience and reference, and in no way define, limit or describe the scope or intent of any provision of this Lease Agreement.

Section 11.08 -"Whereas" Clauses

The "Whereas" Clauses preceding Article I of the Lease are deemed to be material terms of this Lease and the agreement between Lessee and Authority hereunder.

Section 11.09 -Non-exclusive Rights

Notwithstanding anything herein contained that appear to be the contrary, it is expressly understood and agreed that, except as to Lessee's right to exclusive possession of the Premises, the rights granted under this Lease Agreement are non- exclusive.

Section 11.10 -Successors and Assigns.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Section 11.11 -Time of Essence.

Time is expressed to be of the essence of this Lease.

Section 11.12 -Severability.

This Lease shall be governed by and construed in accordance with the laws of the State of Florida. It is agreed that if any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

Section 11.13 -Material Interest

Lessee represents and warrants to Authority that, except as may be disclosed in an Addendum hereto, no officer, employee or agent of Authority has any material interest, either directly or indirectly, in the business of Lessee to be conducted hereunder, and that no such person shall have any such interest at any time during the term hereof.

Section 11.14 -Entire Agreement

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and representations or

statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto. Furthermore, this Lease shall not be “construed against the drafter” or otherwise interpreted in a way that is more favorable to one party or the other.

Section 11.15 -Consent of the Parties

Where this agreement requires the consent of one or more parties, the Lessee and the Authority agree that such consent shall not be unreasonably withheld.

Section 11.16 -Choice of Law/Mandatory Forum Selection

This Lease and any claim, action or issue relating hereto shall be governed exclusively by the laws of the State of Florida, and the parties to this Lease knowingly, voluntarily and irrevocably agree to submit any claim, action or other issue arising from or related to this Lease to the sole and exclusive jurisdiction, forsaking all others, of any court of competent jurisdiction in Brevard County, Florida.

Section 11.17 -Exhibits to Lease

Exhibits “A” through “F” and “J” are deemed to be material and integral parts of the Lease, and the parties agree to comply therewith and to be bound thereby. The remaining exhibits are provided for informational purposes and/or as examples of documents related to this Lease, although neither party represents that those remaining exhibits are definitively sufficient to meet all requirements under the Lease.

**ARTICLE XII
CONSTRUCTION ON DEMISED PREMISES**

Section 12.01 -Construction

- A. As a material inducement for Authority to enter into this Lease and as consideration therefore, Lessee shall be obligated to improve and otherwise construct improvements upon the Premises in a form, size, extent and configuration identical

or substantially similar to those improvements depicted on **Exhibit "B"** hereto.

- B. Lessee shall be solely responsible for all costs, expenses, fees and any other charges related to construction of any improvements on the Premises and shall indemnify and hold harmless Authority from the same.
- C. As a material part of its obligations to Authority in relation to any construction performed by Lessee on the Premises, Lessee at its sole cost and expense shall be required to obtain, execute, furnish and record in the public record a payment and performance bond with a surety insurer authorized to do business in the State of Florida as a surety (the "Bond") as required by section 255.05, Florida Statutes. Lessee shall comply with all requirements related to the Bond as set forth in section 255.05, Florida Statutes, including without limitation the obligation to provide Authority with a certified copy of the recorded Bond prior to commencing construction on the Premises, and failure to do so shall constitute a material breach of this Lease. Lessee shall not be required to furnish a Bond under this subsection if the total contracted cost of construction is \$200,000 or less.
- D. Lessee shall indemnify and hold harmless Authority and its officers, directors, employees and agents from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, that Authority or its officers, board members, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from or related to construction on the Lease Premises and stemming from or related to the acts or omissions, whether intentional or unintentional, of Lessee, its employees, agents, servants, partners, principals, contractors, subcontractors, subconsultants or invitees. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of Authority, including appellate proceedings, and Lessee shall pay all costs, judgments and reasonable attorney's fees which may be incurred in relation thereto. Lessee expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Lessee shall in no way limit the responsibility to indemnify, hold harmless and defend Authority and its officers, employees, agents, and instrumentalities as provided herein. Lessee's obligations hereunder shall survive the termination of this Lease. Nothing in this paragraph is intended to or does limit or modify Authority's right to assert sovereign immunity or any other form of governmental immunity in any claim or action against it, including without limitation the rights of Authority under section 768.28, Florida Statutes.

D. In addition to the terms of this Article XII, Lessee shall also comply with the requirements set forth in **Exhibit "E"** to this Lease.

Section 12.02 -Construction Period Rent Abatement

Beginning on the Commencement Date and continuing until the earlier of (a) issuance of a Certificate of Occupancy for the 35,000 sq. ft. educational/hangar facility, or (b) twelve (12) months from the Commencement Date (the "Construction Period"), Lessee shall not be responsible for payment of any Annual Base Rent or any portion thereof to Authority. Instead, Lessee's obligation to pay Annual Base Rent or any portion thereof shall be abated until the expiration of the Construction Period, at which point Annual Base Rent will immediately become due and owing to Authority from Lessee to be paid as set forth in the Lease. Additionally, without regard to any term of this section, Lessee shall remain responsible even during the Construction Period for paying any and all other sums, costs and expenses, including without limitation taxes, assessments and insurance premiums, related to the Premises.

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures this _____ day of _____, 20____, and do agree to the terms and provisions of the Lease.

APPROVED FOR LEGAL CONTENT:
WHITEBIRD, PLLC

By: _____
Adam M. Bird, Esq., Legal Counsel
Titusville-Cocoa Airport Authority

Lessee:
TIX VENTURES LLC

By: _____
Print Name: _____
Its: _____

Witnesses as to Lessee:

Printed Name: _____

Printed Name: _____

APPROVED:

Authority: **TITUSVILLE-COCOA
AIRPORT AUTHORITY**

BY _____
MICHAEL D. POWELL, C.M., ACE
CHIEF EXECUTIVE OFFICER

Witnesses as to Authority:

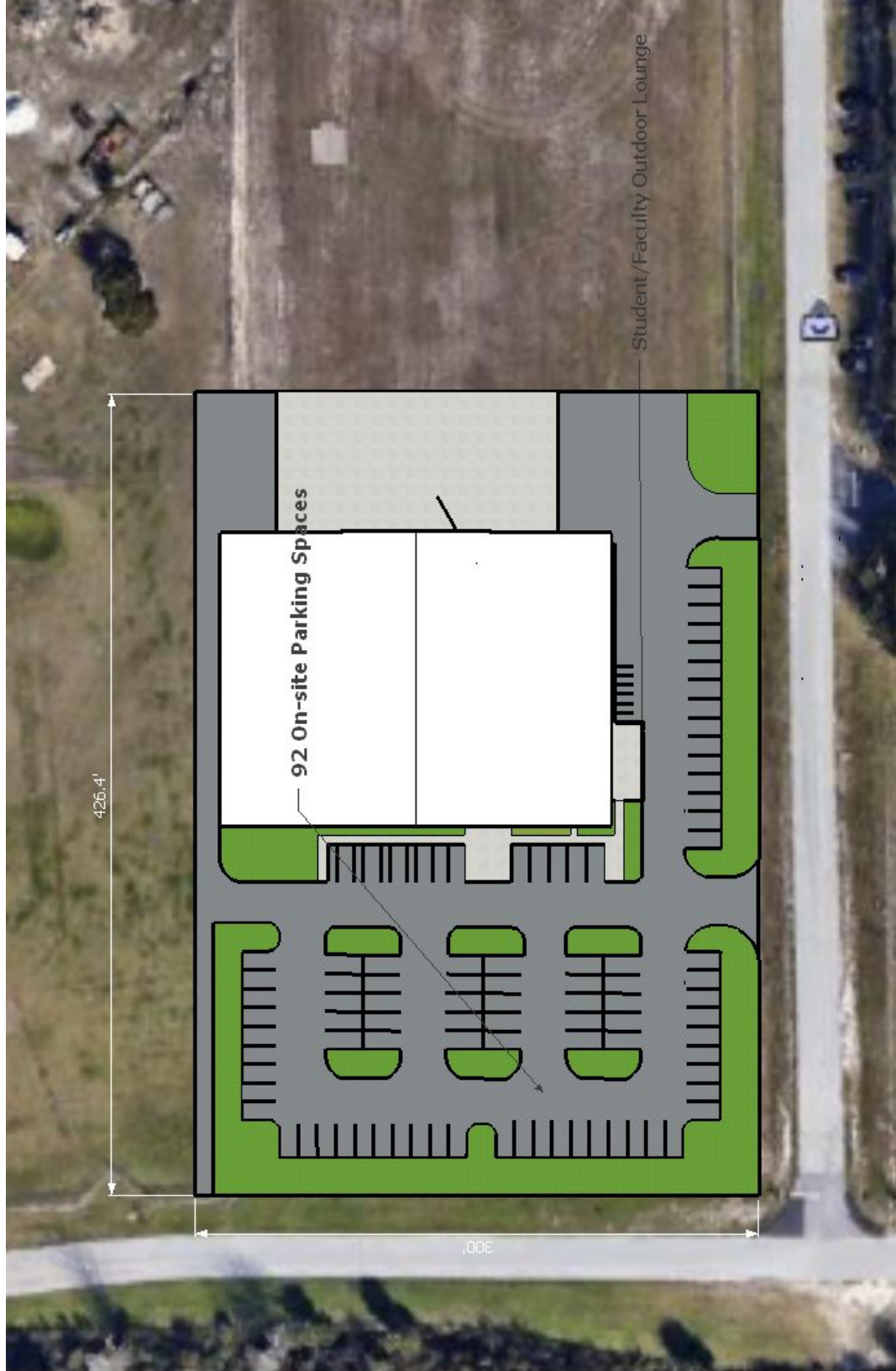
Printed Name: _____

Printed Name: _____

EXHIBIT "A"
BOUNDARY SURVEY OF PREMISES

EXHIBIT "B"
LESSEE'S SITE PLAN





426.4'

92 On-site Parking Spaces

300'

Student/Faculty Outdoor Lounge

EXHIBIT "C"
AUTHORITY IMPROVEMENTS

None.

EXHIBIT "D"
LESSEE IMPROVEMENTS

1. Lessee shall be responsible at its sole cost and expense for the improvements identified in the Lease and on Exhibit "B" to the Lease.

EXHIBIT "E"
CONSTRUCTION OF IMPROVEMENTS

1. Prior to commencement of construction of any improvements on the Premises, and prior to commencing to renovate, enlarge, demolish or modify any improvements now or hereafter existing on the Premises, Lessee must obtain the approval of the Chief Executive Officer, which approval shall not be unreasonably withheld. Lessee shall submit the plans and specifications (prepared in accordance with the Minimum Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the "Plans"), in accordance with the approval process prescribed by Authority. No construction of any type shall commence prior to Lessee's receipt of: (i) Authority's written approval of the Plans, and (ii) a notice to proceed from the Authority.
2. Authority's approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee's intended purpose, and Lessee shall be solely responsible for the Plans. Authority's approval of the Plans shall not constitute a waiver of Authority's right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee's Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans.
3. In the event Authority does not approve the Plans, it shall notify Lessee of the changes required to be made (including reference to those portions of this Lease, the Minimum Standards and the Master Plan forming the basis for disapproval, if applicable), and Lessee shall promptly revise the Plans to incorporate the required changes, and shall resubmit revised Plans to the Authority for approval.
4. Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish its Improvements, and shall pay all applicable impact fees relating thereto.
5. Once Lessee has commenced construction of any improvements, such construction shall be pursued diligently to completion, subject to Force Majeure. All improvements shall be constructed in accordance with the approved Plans, the Minimum Standards, and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations. Within ninety (90) days after completion of construction of the improvements, Lessee shall, at its expense, provide Authority with record drawings showing the "as built" condition of any improvements constructed by Lessee, in such format (including, without limitation a CADD format) as the Chief Executive Officer shall request.
6. Lessee hereby warrants and covenants to Authority that all improvements now or hereafter erected on the Premises shall be at all times free and clear of all liens, claims and encumbrances. If any such lien or notice of lien on account of the alleged debt of Lessee shall be filed against the Premises, Lessee's leasehold interest therein or any improvements, the Lessee shall, within

thirty (30) days after notice of filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Prior to construction of any improvements at the Premises, Lessee shall record and post a Notice of Commencement and all applicable payment bonds in accordance with applicable laws. No work hereunder shall be commenced until Lessee or its Contractor provides to Authority from a company reasonably acceptable to the Chief Executive Officer: (i) a surety payment bond for the benefit of Authority in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, (ii) a surety performance bond for the benefit of Authority in an amount equal to the total estimated cost of the work, which shall guarantee the prompt completion of the work by Lessee in accordance with the Plans, and (iii) a policy of builder's risk insurance.

7. Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Premises or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Premises or in this Lease. All persons dealing with the Premises and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Premises in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all persons making improvements to the Premises, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Premises or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Premises.

8. Title to all improvements constructed by Lessee on the Premises shall vest in Authority upon termination or expiration of the Lease, and prior to such time title shall remain in and with Lessee. Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such improvements in fee to Authority. Lessee shall ensure that at the expiration or termination of the Lease, such improvements are free of any liens or encumbrances.

EXHIBIT "F"
REQUIRED PROVISIONS

Authority's Reserved Rights. Authority reserves the right for itself and others to utilize and maintain any utility and drainage easements located on the Premises, and to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Premises and to grant necessary utility easements therefore, provided that in the exercise of such rights, Lessee's use of the Premises and any Improvements shall not be unreasonably impaired and any damage to the Premises or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

Discrimination Not Permitted.

Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (i) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Premises, any Improvements or the Airport under the provisions of this Lease; (ii) that in the construction of any Improvements on, over or under the Premises and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation, denied the benefits of, or otherwise be subject to discrimination; and (iii) that Lessee shall use the Premises and the Improvements in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted Programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Acts of 1964, as the same may be amended. Likewise, Lessee shall comply with the laws of the State of Florida prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap or marital status. Should the Lessee authorize another person, with Authority's prior written consent, to provide services or benefits upon the Premises or the Improvements, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this subsection. Lessee shall furnish the original or a true copy of such agreement to Authority.

Lessee will provide all information and reports required by said regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the Federal Aviation Administration to be pertinent to ascertain whether there has been compliance with said regulations and directives. Where any information required of Lessee is in the exclusive possession of another who fails or refuses to furnish this information, Lessee shall so certify to Authority or the Federal Aviation Administration, as appropriate, and shall set forth what efforts it has made to obtain the information.

In the event of a breach of any of the above non-discrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Premises and the Improvements, and hold the same as if this Lease had never been made or issued. The rights granted to Authority by the foregoing sentence shall not be effective until all applicable

procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights, and the completion of any judicial review.

Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-Discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to Authority.

Lessee further assures Authority that it will comply with pertinent statutes, Executive Orders, and such other rules as are promulgated to assure that no person shall on the grounds of race, creed, national origin, sex, age, handicap or marital status be excluded from participating in any activity conducted at or in connection with its operations at the Premises. Lessee also assures Authority that it will require its contractors and subtenants to provide assurances to the same effect and ensure that such assurances are included in contracts and subleases at all tiers which are entered into in connection with Lessee's operations at the Premises.

Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including nondiscrimination provisions concerning the use and operation of the Airport, and Lessee agrees that it will adopt such requirements as part of this Lease.

Federal Aviation Administration Requirements.

Authority reserves unto itself, and unto its successors and assigns for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Premises, together with the right to cause in the airspace such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the airspace, and use of the airspace for landing on, taking off or operating on the Airport.

Lessee expressly agrees, on behalf of itself and its successors and assigns:

to restrict the height of structures, vegetation and other Improvements on the Premises in compliance with the requirements of Federal Aviation Administration Regulations, 14 CFR Part 77, as they may be amended from time to time; and

to prevent any use of the Premises and any Improvements which would unreasonably interfere with or adversely affect the operation and maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified Lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.

Member Protection. No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of Lessee hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Authority, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefore or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

Authority Rules and Regulations. Lessee shall observe and comply with all reasonable rules and regulations of Authority which now exist or may hereinafter be promulgated from time to time governing all matters relating to the Airport, including, without limitation, access, use, safety and conduct of operations at the Airport and the safe use of Airport facilities. Authority shall, at Lessee's written request, furnish a copy of all such rules and regulations, and any amendments thereto, to Lessee.

Authority Access to Premises. Lessee grants Authority and its authorized agents full and free access to the Premises and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and for exercising the Authority's rights under Paragraph 4.1 of the Lease, and shall permit them to enter any building or structure on the Premises at any time in the event of an emergency. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of Annual Rent, Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

Exclusive Rights. The rights granted to Lessee under this Lease are not exclusive, except that Lessee shall have the exclusive use of the Premises for the Term of this Lease in accordance with the provisions of this Lease. The Authority expressly reserves the right to grant to third parties

rights and privileges on other portions of the Airport that are identical, in whole or in part, to those granted to Lessee hereunder.

Miscellaneous Provisions.

The section headings contained in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Lease.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Time is expressed to be of the essence of this Lease.

In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

This Lease was made in, and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested.

COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS AGREEMENT, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:

**CHIEF EXECUTIVE OFFICER
TITUSVILLE-COCOA AIRPORT AUTHORITY
355 Golden Knights Boulevard
Titusville, Florida 32780**

In accordance with Florida law, Lessee is hereby advised as follows:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Fire Protection System. Lessee shall, at its own cost and expense, maintain in good working order in each building on the Premises where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Lessee shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration, Transportation Security Administration, and/or the Florida Department of Transportation relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Premises) and shall control the Premises so as to prevent or deter unauthorized persons from obtaining access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Paragraph shall be included in the indemnification provided to Authority pursuant to Paragraph 8.1 of the Lease.

Compliance with Stormwater Regulations.

Lessee acknowledges that the Airport is subject to federal stormwater regulations, 40 C.F.R. Part 122 (the "Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Regulations and agrees to comply with the Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Regulations by obtaining coverage under the Environmental Protection Agency's Stormwater Multi-Sector General Permit for Industrial Activities (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Chief Executive Officer may reasonably request with respect to Lessee's compliance with the Regulations. Lessee agrees to comply with such Multi-Sector Permit or any other permit obtained by Authority or Lessee in connection with the Regulations as they pertain to the Premises, and any modifications to or renewals thereof. Such permit will not cover construction activities as defined by the Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Chief Executive Officer, and comply with the permit conditions.

Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Premises, (ii) its particular use of the Premises and (iii) any changes to the ADA after the Effective Date. Any modification to the Premises, which Lessee is required to make under this Paragraph, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Premises as required under this Paragraph, the Authority shall have the right to enter the Premises and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of war or other national

emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform, then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall not abate, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease. In the event that the airport is closed for a period greater than ninety (90) consecutive days by reason of war or other national emergency, the Authority will assist Lessee, as allowable by applicable law, in obtaining compensation for the unamortized portion of any Improvements constructed by Lessee on the Premises from the authority taking such action. However, in no case shall the Authority be liable for any damages arising out of such an event.

Subordination.

This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and third parties, including, but not limited to, those between the Authority and the United States of America, the State of Florida, or the County of Brevard, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

In the event the Federal Aviation Administration or its successors require modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required.

Notwithstanding the foregoing provisions of this Paragraph, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Premises for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.

Public Entity Crimes Law. The Lessee acknowledges the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list.

Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the form attached hereto as Exhibit "F" simultaneously with the execution of this Lease. Such exhibit shall be deemed to be part of this Lease and shall be binding upon Lessee, its successors and assigns.

Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Premises without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.

EXHIBIT "G"
PAYMENT BOND FORM - EXAMPLE

KNOW ALL MEN BY THESE PRESENT that TIX Ventures LLC hereinafter referred to as Principal, and _____, a corporation/company organized under the laws of the State of _____ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority (the "Authority"), as Obligee, hereinafter referred to as Authority, in the Penal Sum of _____ DOLLARS (\$ _____), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal executed Lease Agreement on _____, 20__ for property at Merritt Island Airport, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement, and

WHEREAS, Principal has by written agreement dated _____, 20__ entered into a contract, hereinafter referred to as the Contract, with _____, hereinafter referred to as Contractor, for the construction at the Airport as described in the Agreement; and

WHEREAS, under the terms of the Agreement, Principal is required to indemnify and hold harmless Authority from and against any and all claims of claimants, as defined in Sections 255.05(1) and 713.01(10), Florida Statutes, for installations and improvements at the Authority as described in the Agreement, and is also required to provide a bond protecting the rights of such claimants to payment for services, labor, materials or supplies used directly or indirectly in the prosecution of the installations and improvements at the Authority as described in the Agreement; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal shall promptly make payments to all claimants as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, supplying Principal and/or Contractor with services, labor, materials, or supplies, used directly or indirectly by Principal and/or Contractor in the prosecution of the improvements and installations at the Authority as provided for in the Agreement and the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. This bond is furnished for the purpose of complying with the requirements of Section 255.05, Florida Statutes, to the extent applicable; and for the purpose of exempting any legal or equitable interest in real property owned by Authority or the Principal from liens, and complying with the requirements of Section 713.23, Florida Statutes, to the extent applicable.

2. It is a specific condition of this bond that a claimant's right of action on the bond

is limited to the provisions of Sections 255.05 and 713.23, Florida Statutes, including, but not limited to, the one-year (1) time limitation within which suits may be brought.

Therefore, a claimant, except a laborer, who is not in privity with the Principal and who has not received payment for his services, labor, materials or supplies shall, within forty-five (45) days after beginning to furnish services, labor, materials or supplies for the prosecution of the work, furnish the Principal with a notice that he intends to look to the bond for protection. Any claimant who has not received payment for his services, labor, materials or supplies shall, within ninety (90) days after performance of the services or labor or completion of delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the services or labor or delivery of the materials or supplies and of the nonpayment. No action for the services, labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one(1) year from the performance of the services or labor or completion of the delivery of the materials or supplies.

3. The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or Contract entered into by Authority, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or Contract granted by Authority to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by the Authority, Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

4. Any changes in or under the Agreement or Contract and compliance or noncompliance with any formalities connected with the Agreement or Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their several seals on the ___ day of _____, 20___, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered
in the presence of:

Principal

By: _____
Name and Title

(SEAL)

Surety

By: _____
Name and Title

(Seal)

(Countersigned by Florida Registered Agent)

EXHIBIT "H"
PERFORMANCE BOND FORM - EXAMPLE

KNOW ALL MEN BY THESE PRESENTS that TIX Ventures LLC, hereinafter referred to as Principal, and _____ a corporation/company organized under the laws of the State of _____ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority as Obligee, hereinafter referred to as Authority, in the Penal Sum of _____ DOLLARS (\$ _____), for the payment of which sum well and truly made, Principle and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has been awarded real property at _____, in accordance with the Agreement dated _____, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Lease; and

WHEREAS, Principal has by written agreement dated _____, 20__ entered into a contract, hereinafter referred to as the Contract, with _____, hereinafter referred to as Contractor, for the construction of improvements to the above-described real property in accordance with the plans and specifications prepared by _____, dated _____, which were approved by Authority, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

WHEREAS, under the terms of the Lease, Principal is permitted or required to complete the improvements to the above-described property in accordance with the Plans and Specifications and the requirements of the Lease, and is also required to provide a bond guaranteeing the faithful performance of such improvements by the Principal and the Contractor or such replacement contractors as Principal may employ; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal, by and through Contractor or such replacement contractors as Principal may employ:

1. Promptly and faithfully completes and performs such improvements in accordance with the Plans and Specifications, the Contract, and the obligations imposed upon Principal by the Lease in connection therewith, in the time and manner prescribed in the Lease and Contract,
2. Pays Authority all losses, damages (liquidated or actual), including, but not limited to, damages caused by delays in performance of the Principal or the Contractor, expenses, costs and attorney's fees, including appellate proceedings, that Authority sustains resulting directly or indirectly from failure of the Principal or the Contractor to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or from any breach or default by Principal or the Contractor under the Lease in connection therewith, and

3. Pays Authority all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services), including those incurred in appellate proceedings, that the Authority sustains resulting directly or indirectly from conduct of the Principal or the Contractor, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal or the Contractor, their officers, agents, employees or any other person or entity for whom the Principal or the Contractor are responsible, then this bond is void; otherwise it shall remain in full force and effect.

In the event that the Principal, individually or by and through the Contractor or such replacement contractors as Principal may employ, shall fail to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or to perform any of the terms, covenants and conditions of the Lease related to construction of such improvements during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Authority for all such loss or damage, including reasonable attorneys' fees and other legal costs resulting from any failure to perform up to the amount of the Penal Sum.

In the event that the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Authority harmless from any and all loss, damage, cost and expense, including reasonable attorneys' fees and other legal costs for all trial and appellate proceedings, resulting directly or indirectly from the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon Authority's pursuit of its remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Lease or the Contract entered into by Authority, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or the Contract granted by Authority to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Lease or the Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceedings, or (iv) any other action taken by Authority or Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to a statute of limitations of four (4) years for claims arising out of the actual construction of improvements and five (5) years for all other claims arising out of this written contract, as set forth in Section 95.11, Florida Statutes.

Any changes in or under the Lease or the Contract and compliance or noncompliance with any formalities connected with the Lease or the Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or

decrease in accordance with approved changes or other modifications to the Lease and/or the Contract.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their seals on the _____ day of _____, 20__, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant, authority of its governing body.

Signed, sealed and delivered
in the presence of:

(Seal)

Principal
By: _____
(Official Title)

(Seal)

Surety
By: _____
(Official Title)

(Countersigned by Florida Registered Agent)

Note: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power of Attorney Appointing Individual Attorney-In-Fact for execution of Performance Bond on behalf of Surety.

EXHIBIT "I"

**THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:**

For Recording Purposes Only

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is effective this _____ day of _____, 20____, by and between TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 ("**Authority**"), and TIX VENTURES LLC, a Florida limited liability company, whose mailing address is 144 Breakaway Trail, Titusville, FL 32780 ("**Lessee**").

WITNESSETH

1. **Lease.** Authority and Lessee entered into that certain Lease Agreement effective as of _____, 20____ ("**Lease**"), with respect to the lease of certain real property and improvements thereon located in Brevard County, Florida, more particularly described on the attached **Exhibits "A" and "B"** (the "**Property**").
2. **Term.** The Term of the Lease begins on the Effective Date hereof and the Term of the Lease will end, unless sooner terminated in accordance with the terms of the Lease, 20 years after the opening of Lessee's facilities on the Property, which in no event will be later than _____, 20____.
3. **Lessee's Improvements.** Pursuant to the terms of the Lease, Authority's interest in the Property shall not be subject to any liens or claims of lien for any improvements made by or on behalf of Lessee.
4. **Election Not to Claim Depreciation.** Neither Lessee nor any successor-in-interest to Lessee shall claim depreciation or an investment credit with regard to any Improvements constructed by the Authority at the Premises.
5. **Definitions.** TERMS NOT SPECIFICALLY DEFINED IN THIS MEMORANDUM SHALL HAVE THE SAME RESPECTIVE MEANINGS AS ARE ASCRIBED THERETO IN THE LEASE.

6. Lessee's Address. A copy of the Lease is maintained at Lessee's office located at the following address:

and at the offices of the Authority.

7. Lease Governs. This Memorandum is executed for the sole purpose of giving public notice of certain terms and provisions of the Lease and shall not create, expand, modify or affect in any way the respective rights, interests, estates, obligations or remedies of Authority or Lessee. This Memorandum shall not be considered or taken into account in connection with the construction or interpretation of the Lease or any provision thereof.

8. Counterparts. This Memorandum may be executed in counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective as of the day and year first above written.

WITNESSES:

Print

Name: _____

Print

Name: _____

Lessee:

TIX VENTURES LLC

By: _____

Print

Name: _____

Title: _____

WITNESSES:

Print

Name: _____

Print

Name: _____

Authority:

TITUSVILLE-COCOA AIRPORT AUTHORITY

By: _____

Name: Michael D. Powell, C.M., ACE
As Its: Chief Executive Officer

Approved as to Form and Legality this _____ day of _____, 20____

Approved as to Form and Legality this _____ day of _____, 20____

WhiteBird, PLLC

By:

By:

Legal Counsel for :Lessee

Legal Counsel / Titusville-Cocoa Airport Authority

**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____. He is [] personally known to me or [] has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public

Print Name:_____

My Commission Expires:_____

Commission No.:_____

**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this ____ day of _____, 20____ by MICHAEL D. POWELL, as Chief Executive Officer of **TITUSVILLE-COCOA AIRPORT AUTHORITY**. He is [] personally known to me or [] has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public

Print Name:_____

My Commission Expires:_____

Commission No.:_____

EXHIBIT "J"
OTHER LESSEE OBLIGATIONS

Lessee agrees to surrender Premises and all improvements to the Titusville - Cocoa Airport Authority at the end of the Lease term, however said term terminates or expires.

EXHIBIT "K"
ELECTION FORM

The undersigned, a duly authorized official of the Contracting Party, hereby elects (pursuant to Section 142(b)(1)(B)(i) of the Code) not to claim depreciation or an investment credit with respect to the Property described above. This Election is being made in connection with the execution of the lease, service contract, management contract or other contract (the "Contract") pertaining to the Property.

Contracting Party understands that this Election is irrevocable, and that this Election is binding on all successors in interest under the Contract regardless of whether the obligations issued to provide the Property remain outstanding. Furthermore, the Contract and any publicly recorded document recorded in lieu of such Contract states that neither the Contracting Party nor any successor in interest under the Contract may claim depreciation or an investment credit with respect to the Property.

In addition, Contracting Party agrees that it shall not use any portion of the Property for office space or, alternatively (and subject to the terms of its Contract with the Titusville-Cocoa Airport Authority), shall limit its use of any portion of the Property for office space so that no more than a de minimis amount [not more than five percent (5%)], if any, of the functions to be performed in such office space will not be directly related to the day-to-day operations either at the Property or more generally at Space Coast Regional Airport. Contracting Party agrees that this provision shall be binding upon any assignees, sub-lessees or other successors in interest.

The Issuing Authority is being provided with a copy of this Election concurrent with its execution. In addition, the Issuing Authority and the Contracting Party will retain copies of this Election in their respective records for the entire term of the Contract.

By: _____
Title: _____
Date: _____

EXHIBIT “L”

TCAA RULES AND REGULATIONS

OPTION TO LEASE PREMISES

THIS OPTION TO LEASE PREMISES (the “**Agreement**”) is made as of the ____ day of November, 2020 (the “**Effective Date**”) by and between the **TITUSVILLE COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida with its principal place of business located at 355 Golden Knights Blvd., Titusville, FL 32780 (the “**Authority**”), and **TIX VENTURES, LLC**, a Florida limited liability company with its principal place of business located at 355 Golden Knights Blvd., Suite 3, Titusville, FL 32780 (the “**Optionee**,” together with Authority the “**Parties**,” and each, a “**Party**”).

WITNESSETH:

WHEREAS, Authority owns and operates airports known as Arthur Dunn Airpark (X21), Space Coast Regional Airport (TIX), and Merritt Island Airport (COI), and Authority desires to lease certain premises hereinafter more fully described and located at Space Coast Regional Airport (the “**Airport**”), a general aviation facility located in Titusville, Brevard County, Florida; and

WHEREAS, Optionee wishes to obtain from Authority, and Authority wishes to grant to Optionee, an exclusive option for the right to lease approximately three (3) acres of Airport property (hereinafter the “**Premises**” and more particularly and specifically described in **Exhibit “A”** hereto) for the development of an approximately 35,000 sq. ft. education facility and hangar, together with requisite apron space, tie-downs, landside parking and other on-site amenities to facilitate the operation of an airframe and powerplant maintenance/technician educational and training program, including without limitation use of and training on rocket engines (generally, the “**A&P Program**”), and Optionee wishes to use said Premises only for such purposes as specifically set forth herein and in any lease agreement entered into pursuant to the terms hereof; and

WHEREAS, Optionee’s anticipated site plan for the Premises including the location of the aforementioned improvements depicted is appended to this Option as **Exhibit “B”**.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions herein contained, Authority does hereby grant to Optionee an exclusive option to lease the Premises upon and subject entirely to the following terms and conditions:

ARTICLE I **GRANT OF OPTION TO LEASE**

Authority hereby grants to Optionee the exclusive right to lease the Premises (the “**Option**”) pursuant to the terms and conditions set forth in this Agreement and the lease agreement attached hereto as **Exhibit “C”** (the “**Lease**”). For purposes of this Agreement, “**Premises**” means (i) the land described on **Exhibit “A”** attached hereto, and (ii) any easements, rights-of-way, benefits, privileges, tenements, rights and interests appurtenant thereto or otherwise benefiting the Premises (the items in this clause (ii), collectively, the “**Appurtenant Rights**”).

Section 1.01 - Option Consideration.

In exchange for Authority's grant of the Option to Optionee, Optionee shall pay to Authority within thirty (30) days of the Effective Date of this Agreement the full sum of **\$10,977.12**, which shall constitute good and valuable consideration for said Option (the "**Option Payment**").

Should Optionee elect not to exercise the Option or fail to timely or properly do so, the Option Payment shall be entirely and irrevocably non-refundable, and Authority shall be entitled to retain the same. Alternatively, should Optionee properly exercise the Option during the Option Period (defined below), then Optionee shall be entitled to a partial refund of the Option Payment (the "**Option Payment Refund**") calculated by taking the number of days remaining in the Option Period (said number beginning on the day after Optionee validly exercises the Option pursuant to the terms of this Agreement), dividing by 365 (the number of days in the full Option Period), and multiplying that quotient by the full Option Payment. For example, if Optionee validly exercises the Option one hundred twenty (120) days from the Effective Date hereof, then the Option Payment Refund would be \$7,368.20, which is calculated by taking the number of days then left in the Option Period (245), dividing by the number of days in the full Option Period (365), and multiplying that quotient by the Option Payment. Optionee agrees and acknowledges that it will only receive its Option Payment Refund, if any, hereunder as credit against rent owed to Authority, and if no rent is then owed to Authority, then the Option Payment Refund shall be retained by Authority until such time as it can be applied to rent due Authority from Optionee. Furthermore, that portion of the Option Payment that is not due Optionee as the Option Payment Refund shall be entirely and irrevocably non-refundable, and Authority shall be entitled to retain the same.

Without regard to the above, should Optionee fail to timely pay the Option Payment to Authority as set forth herein, then this Agreement shall be automatically rendered null and void without recourse against Authority.

Section 1.02 - Term of Option.

The period of time for the exercise of the Option (the "**Option Period**") shall commence upon the Effective Date and shall expire at 6:00 p.m. EST precisely twelve (12) months from the Effective Date. For the avoidance of doubt, if the Effective Date of this Agreement is November 15, 2020, then the Option Period shall automatically expire at 6:00 p.m. EST on November 15, 2021.

Section 1.03 - Exercise of Option; Failure to Exercise.

- A. The Option may be exercised, if at all, at any time during the Option Period by delivery of written notice to Authority ("**Option Notice**"), which shall include (a) an express, clear and unequivocal statement that Optionee is exercising the Option, and (b) the original of a fully and properly executed copy of the Lease (attached hereto as **Exhibit "C"**). Upon Authority's receipt of the same, Authority will bring the executed Lease before the Authority Board for approval, if necessary, or if Authority Board approval has otherwise already been provided, the Authority will provide Optionee with a fully executed copy of the Lease as

soon as reasonably practicable after receipt of Optionee's executed version of the same as set forth herein. The Commencement Date of the Lease shall be the date the same is executed and dated by the Authority's authorized representative.

- B. The Option shall expire automatically at the end of the Option Period if and to the extent the Option has not been properly exercised. The Parties shall have no further rights or obligations under this Agreement other than the provisions of this Agreement that expressly survive such expiration (the "**Surviving Obligations**").

ARTICLE II

INSPECTION AND REVIEW

Section 2.01 -Inspections

Unless otherwise determined herein, Optionee shall have until the expiration or earlier termination of the Option Period to conduct such tests, investigations and inspections of the Premises as Optionee may choose to determine, in its sole and absolute discretion and at its sole cost and expense, the development potential and feasibility of Optionee's desired use of the Premises. Optionee may, at any time prior to the expiration of the Option Period, waive its right to further inspection by providing written notice to Authority. If Optionee does not waive its right to further inspections, then upon the expiration of the Option Period, this Agreement shall terminate, the parties shall not have any further rights or obligations to the other hereunder other than the Surviving Obligations and each of the Parties shall bear its own costs hereunder.

Section 2.02 -Title, Documents and Inspection.

- A. Title to Leasehold Estate. At Closing, Authority shall convey and transfer to Optionee a good and clear leasehold estate to the Premises by execution and delivery of the Lease and execution, delivery and recordation of the Memorandum of Lease (as defined in, and attached to, the Lease).
- B. Delivery of Documents. Without limiting the foregoing or any of Authority's other obligations under this Agreement, not later than seven (7) days following the Effective Date, Authority shall deliver to Optionee complete copies of the following items to the extent that such items relate to the Premises and are in Authority's possession or control (collectively, the "**Inspection Documents**"): (i) reports by third party consultants, including, but not limited to, environmental, biological, soils, geological, civil engineering and ground water; (ii) any *ad valorem* real estate tax bills; (iii) surveys; (iv) permits and all documents relating to entitlements; (v) liability and other insurance certificates of Authority; (vi) any current or future lease or rental agreements relating to the Premises; and (vii) correspondence to and from governmental agencies and/or public/quasi-public utility companies regarding the Premises.
- C. Physical Inspections. During the Option Period, Optionee may investigate matters relating to or affecting the Premises and the feasibility of Optionee's

desired use of the Premises, including conducting non-destructive inspections, tests and studies with respect to the physical and environmental condition of the Premises. Such inspections, tests and studies shall be coordinated with the Authority and not unreasonably interfere with any ongoing operations conducted on the Premises. Optionee and others acting for the Optionee shall be given access to the Premises for the purpose of performing such inspections (“**Physical Inspections**”). Optionee shall undertake the tests and inspections at its sole cost and expense. Optionee shall defend, indemnify and hold Authority free and harmless from any liability, cost or expense reasonably incurred by Authority solely as a direct result of the Physical Inspections; *provided, however, that* Optionee shall not be required to defend, indemnify or hold Authority harmless on account of Optionee’s uncovering, disclosure, or identification of any existing conditions on the Premises or any adjacent property or for any losses, damages, etc., or if otherwise attributable to or caused by Authority’s negligent acts or omissions or willful misconduct.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01 -Authority’s Representations. Authority hereby makes the following representations and warranties, each as of the Effective Date and the date of each Closing:

- A. Authority is an entity, duly organized, validly existing and in good standing under the laws of the State of Florida. Authority has the right, power, legal capacity and authority to execute this Agreement, perform its obligations hereunder and any consent required has been obtained. The individuals who have executed this Agreement on behalf of Authority have the right, power, legal capacity and authority to execute this Agreement on behalf of Authority. This Agreement constitutes the valid, binding and enforceable obligations of Authority, enforceable against Authority in accordance with its terms.
- B. There is no action, suit or proceeding pending or, to the best of Authority’s knowledge, threatened against Authority or the Premises in any court or by or before any other governmental agency or instrumentality. Authority has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy, admitted in writing its inability to pay its debts as they come due or made an offer of settlement to its creditors. Authority has not received any written notice of (i) the filing of an involuntary petition by Authority’s creditors, (ii) the appointment of a receiver to take possession of all, or substantially all, of Authority’s assets, or (iii) the attachment or other judicial seizure of all, or substantially all, of Authority’s assets.
- C. Neither the entering into this Agreement nor this performance of any of Authority’s obligations under this Agreement shall violate the terms of any contract, agreement or instrument to which Authority is a party or any laws. To the best of Authority’s knowledge, the Premises is not in violation of any

applicable law, statute, ordinance or regulation (collectively, "**Applicable Law**"). To the best of Authority's knowledge, no fact or circumstance exists with respect to the Premises that, with or without the passage of time, could result in a violation of applicable law with respect to the Premises. To the best of Authority's knowledge, all required governmental permits, approvals, and certificates of occupancy have been obtained for all of the improvements located on the Premises.

- D. Authority shall not, without the prior written consent of Optionee, which consent Optionee may withhold in its sole and absolute discretion, enter any contract or other agreement affecting the Premises (including, but not limited to, backup offers for the sale or Lease of any portion of Premises) which could survive the Closing, and will refer any such requests to Optionee. Additionally, Authority shall not lien, encumber or otherwise transfer all or any portion of or interest or estate in the Premises during the Option Period.
- E. There are no adverse or other parties in possession of the Premises or of any part thereof, and no party has been granted any license, lease or other right relating to the use or possession of the Premises. To the best of Authority's knowledge, there are no third-party interests in the Property other than those which are reflected in the land records in the county in which the Premises is located.
- F. No default or breach exists under any of the agreement, covenants, conditions, or restrictions affecting the Premises or any portion thereof.
- G. To the best of Authority's knowledge, the Premises does not contain any hazardous materials or quasi-hazardous materials (collectively, "**Hazardous Materials**") or violate any applicable law relating to such Hazardous Materials. Authority has not placed, stored, released, transported or otherwise used Hazardous Materials on the Premises or any adjacent property owned by Authority.
- H. Authority has not previously sold, transferred or conveyed the Premises, any portion thereof or any interest therein and Authority has not entered into any executory contracts for the sale of the Premises, any portion thereof or interest therein, nor does there exist any rights of first refusals or options to purchase any portion of the Premises.
- I. Except as reflected in the land records for the county in which the Premises is located, the Premises is free and clear of (a) any monetary liens and encumbrances, and (b) any agreement or instrument that could have the effect of causing the termination of this Agreement or the Lease.

Section 3.02 -Optionee's Representations.

Optionee hereby makes the following representations and warranties, each as of the Effective Date and the date of each Closing:

- A. Optionee is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Florida. Optionee has the right, power, legal capacity and authority to execute this Agreement, perform its obligations hereunder and any consent required as a condition to the authority of Optionee to execute this Agreement has been obtained. The individuals who have executed this Agreement on behalf of Optionee have the right, power, legal capacity and authority to execute this Agreement on behalf of Optionee.
- B. There is no action, suit or proceeding pending or, to the best of Optionee's knowledge, threatened against Optionee in any court or by or before any other governmental agency or instrumentality which would materially and adversely affect the ability of Optionee to carry out the transactions contemplated by this Agreement. Optionee has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy, admitted in writing its inability to pay its debts as they come due or made an offer of settlement, extension or composition to its creditors generally. Optionee has not received any written notice of (a) the filing of an involuntary petition by Optionee's creditors, (b) the appointment of a receiver to take possession of all, or substantially all, of Optionee's assets, or (c) the attachment or other judicial seizure of all, or substantially all, of Optionee's assets.
- C. Neither the entering into this Agreement nor this performance of any of Optionee's obligations under this Agreement shall violate the terms of any contract, agreement or instrument to which Optionee is a party or any laws.

Section -3.03 -Breach of Representations, Warranties and Covenants.

- A. Each Party shall indemnify, defend and hold harmless the other Party from and against any and all claims, costs and expenses, including payments made in settlement thereof and reasonable attorneys' fees and expenses, which arise in whole or in part from, out of, or in connection with such Party's breach of any representation, warranty or covenant in this Agreement.
- B. If at or prior to Closing any Party's representations or warranties are breached, then the non-breaching Party may (but shall not be obligated to): (a) cause the cure of such representations and/or warranties, and thereafter offset all costs and expenses of non-breaching Party in connection with such cure against any amounts owing under the Lease (or, in the case of Optionee's breach, such costs and expenses shall be immediately due and owing Authority as additional rent), and/or (b) terminate this Agreement.
- C. Notwithstanding any term of this Section and/or Agreement as a whole to the contrary, nothing in this Section and/or Agreement shall abridge, waive, release, expand, modify or otherwise affect Authority's right to assert governmental and/or sovereign immunity as to any claim, expense, cost, damage or other liability including without limitation the rights provided the Authority in section 768.28, Florida Statutes.

The provisions of this Section 3.03 shall survive the Closing.

ARTICLE IV **COVENANTS**

Section 4.01 - Required Subordinations

As soon as is practicable and unless prohibited by applicable law and/or regulation, Authority, at Authority's expense, shall cause all monetary encumbrances against the Property to be subordinated (and/or otherwise have the parties holding such encumbrances to execute non-disturbance/recognition agreements with respect to) this Agreement, the Memorandum of Agreement (as hereinafter defined) and each Lease that may go into effect pursuant to this Agreement (collectively, the "**Required Subordinations**").

Section 4.02 -Lender Requirements.

As it pertains to Optionee's leasehold interest assuming Optionee timely and validly exercise the option provided it by this Agreement, Authority shall use prompt and commercially reasonable efforts to execute such documents and take such actions as Optionee or Optionee's lender(s) may from time to time reasonably request to accommodate any financing or credit facility of Optionee and/or its successors' assigns and affiliates, including, without limitation: (i) amending the Lease to conform to such lenders' requirements (provided such amendments do not materially change the benefits or burdens of Authority under the Lease), (ii) executing estoppel certificates from time to time as such lenders may request, and (iii) joining the execution of or consenting to a leasehold deed of trust whereby such lenders take a security interest in the leasehold interest created by the Lease. The provisions of this Section shall survive the Closing.

Section 4.03 -Permitted Encumbrances; No Further Encumbrances.

Upon delivery of the Option Notice, Authority agrees that it will lease to Optionee the Leased Property under the Lease free and clear of any and all liens securing any indebtedness or obligations of Authority or any third parties other than those which are subject to the Required Subordinations. During the Option Period, Authority shall not grant or permit any easement, lien or other encumbrance against the Property without the prior written consent of Optionee.

Section 4.04-No Interference: No Third-Party Rights.

During the Option Period, Authority will not construct or install or permit the construction or installation of any structure or other improvement on the Premises that could interfere with Optionee's access to the Premises for the purposes set forth in this Agreement or could interfere with Optionee's intended use of the Premises. Authority further agrees that it

will not take any action or grant any third party any rights in any portion of the Premises that could materially interfere with Optionee's intended uses of the Property. Authority agrees that it will not transfer, sell, lease or rent or in any way make available the mineral rights to any third party and that it will not permit any drilling for mineral rights on the Premises. The provisions of this Section shall survive the Closing. The terms of this Section shall be subject to applicable laws and/or regulations including without limitation those promulgated and/or enforced by the Federal Aviation Administration.

Section 4.05 - Cooperation.

- A So long as it does not result in any cost or expense to Authority, Authority agrees to cooperate with Optionee in all reasonable respects in connection with seeking and obtaining all necessary or appropriate permits, licenses, entitlements and other approvals ("**Permits**") for Optionee's proposed use of the Premises provided that such cooperation shall include, but not be limited to, (a) joining with Optionee in the execution of such applications for Permits from any governmental authority as may be reasonably necessary or useful to use the Premises, any proposed improvements on the Premises, and/or any easements granted to Optionee, in the manner proposed by Optionee; (b) not to publicly oppose any aspect of Optionee's efforts to obtain Permits for use of the Premises as proposed by Optionee, such improvements or project on the Premises or any easements granted to Optionee or any of its affiliates (or any portion thereof) and, (c) submit all required filings as and when required by applicable law to governmental entities to maintain the property tax agricultural exemption for the Property.
- B. Authority agrees to cooperate with Optionee in all reasonable respects in connection with seeking and obtaining any reductions and/or exemptions from property taxes or any other taxes, fees, charges typically imposed by any municipality, county, state, the United States of America, or any other governmental body, subdivision, agency, or authority (hereinafter all of the foregoing governmental bodies are collectively referred to as "**Governmental Authorities**"), provided the Authority shall not be required to incur any expense in connection therewith without its prior consent.

Section 4.06-Removal of Improvements

Upon Closing, Authority shall deliver the Premises, subject to the Lease, in substantially the same condition as it existed as of the Effective Date. By way of example and not limitation, any improvements, vegetation, trees or other property first located on the Premises after the Effective Date shall be removed by Authority at its cost.

Section 4.07-Transfers by Authority.

In the event that Authority transfers any interest in the Premises in accordance with this Agreement, the transferee shall expressly assume this Agreement in a manner which is

reasonably agreeable to Optionee, and Authority shall promptly provide Optionee with the identity and contact information of the transferee.

ARTICLE V **CONDEMNATION**

If, before the Closing Date, proceedings are commenced or threatened for the taking by exercise of the power of eminent domain of the Property (or any portion thereof), Optionee shall have the right to terminate this Agreement by delivering written notice thereof to Authority, whereupon this Agreement shall terminate and the Parties shall have no further obligations to each other than Surviving Obligations.

ARTICLE VI **GENERAL PROVISIONS**

The Parties hereby agree to the following general provisions:

Section 6.01 -Brokers

Each Party represents and warrants to the other that it has dealt with no brokers or finders in connection with this transaction. Each Party agrees that if any person or entity makes a claim for brokerage commissions or finder's fees related to the lease (or option to lease) of the Property (or any portion thereof) by Authority to Optionee, and such claim is made on account of any acts or alleged acts of said Party or its representatives, said Party will protect, indemnify, defend and hold the other Party free and harmless from and against any and all loss, liability, cost and expense (including reasonable attorneys' fees) in connection therewith. The provisions of this Section shall survive Closing or any termination of this Agreement.

Section 6.02-Entire Agreement

This Agreement contains the entire agreement between the Parties relating to the transaction contemplated hereby. All prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein. This Agreement may not be amended without the signed, written consent of all Parties.

Section 6.03-Notices

All notices or communications required or permitted hereunder or by law shall, unless otherwise provided herein, be (a) in writing and shall be personally delivered, sent by telecopy, sent by reputable overnight courier (such as FedEx) or sent by registered, certified or express mail, return receipt requested, together with (b) email to the parties as set forth below. Notices given by hand, sent by telecopy or sent by reputable overnight courier shall be deemed given the

day such notice was received. No notice shall be effective unless and until an email with such notice is provided to the party receiving the written communication with such written communication attached to such email. Notice of change of address shall be given in written notice in the manner detailed in this Section 6.03

To Authority: Michael D. Powell
355 Golden Knights Blvd.
Titusville, FL 32780
Telephone: (321) 267-87802
Email: mpowell@flairport.com

To Optionee: Jacob A. Senior
355 Golden Knights Blvd.
Suite 3
355 Golden Knights Blvd.
Titusville FL 780
Telephone: (321) 289-2286
Email: jsenior@jsrbsolutions.com

With copy to: Ken Simback
8817 Great Cove Dr.
Orlando, FL 32819
Telephone: (407) 342-9161
Email: Ken.Simback@rklland.com

Section 6.04 -Attorney's Fees

The prevailing Party in any action or proceeding brought by either Party against the other and arising out of and/or related to this Agreement shall be entitled to recover such court costs, costs and fees of the attorneys, paralegals, experts and consultants in such action or proceeding (whether at the administrative, trial or appellate levels) in such amount as the court may adjudge reasonable.

Section 6.05 -Governing Law/Forum Selection

This Agreement, and the rights and obligations of the Parties hereunder, shall be construed and enforced in accordance with the laws of the State of Florida, without regard to such state's choice of law provisions. The Parties hereby irrevocably agree that the only jurisdiction and venue for any action arising out of and/or related to this Agreement shall lie in and with the courts of Brevard County, Florida.

Section 6.06 -Further Assurances

Each Party agrees to perform in good faith, any and all further steps and actions, and shall execute and acknowledge any and all further documents, as may be reasonably necessary and/or expedient in order to effectuate the intents and purposes of this Agreement.

Section 6.07-Assignment

Optionee may not assign, in whole or in part, its rights and obligations under this Agreement without the express, written approval of such assignment from Authority in its sole discretion, said approval not to be unreasonably conditioned, withheld or delayed.

Section 6.08 Counterparts

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 6.09 -No Rights or Obligations to Third Parties

Except as otherwise expressly provided in this Agreement, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the parties, to any person or entity other than Optionee and Authority.

Section 6.10 -Amendment to this Agreement.

The terms of this Agreement may not be modified or amended except by an instrument in writing signed by the Parties.

Section 6.11 -Waiver

The waiver or failure by either to enforce any provision of this Agreement shall not operate as a waiver of any future breach of any such provision or any other provision hereof.

Section 6.12 - Exhibits.

All exhibits attached to this Agreement are an integral part of this Agreement and are incorporated into this Agreement by reference.

Section 6.13 -Tax Efficiency

The parties shall cooperate in finding a tax efficient structure for this transaction that does not materially and adversely affect the Authority or materially enhance its obligations or diminish its rights.

[Remainder of Page Intentionally Left Blank – Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures this _____ day of _____, 20____, and do agree to the terms and provisions of the Lease.

APPROVED FOR LEGAL CONTENT:
WHITEBIRD, PLLC

By: _____
Adam M. Bird, Esq., Legal Counsel
Titusville-Cocoa Airport Authority

APPROVED:

Authority: **TITUSVILLE-COCOA
AIRPORT AUTHORITY**

BY _____
MICHAEL D. POWELL, C.M., ACE
CHIEF EXECUTIVE OFFICER

Lessee:
TIX VENTURES, LLC

By: _____

Print Name: _____

Its: _____

Witnesses as to Lessee:

Printed Name: _____

Printed Name: _____

Witnesses as to Authority:

Printed Name: _____

Printed Name: _____

EXHIBIT A

Premises

EXHIBIT B

Description of Land

[Attached hereto and made a part hereof]

EXHIBIT C

Form of Lease

[Attached hereto and made a part hereof]

Titusville-Cocoa Airport Authority
Check Register
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
38636	10/9/20	Ace Hardware 01536F	546203 546290 546203 101000	R & M - Equip. - TIX R & M - Equip. - Unallocated R & M - Equip. - TIX Cash Operating	243.34
38637	10/9/20	AVCON	546503 101000	T-Hangar Maintenance TIX Cash Operating	1,000.00
38638	10/9/20	AVCON	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	762.25
38639	10/9/20	AVCON	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	647.91
38640	10/9/20	Aviation Construction & Electric LL	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	3,562.51
38641	10/9/20	Bel-Mac Roofing, Inc.	207100 207100 101000	Due To From Development Due To From Development Cash Operating	49,323.00
38642	10/9/20	Brevard County Utility Resources	546104 101000	R & M Service - COI Cash Operating	100.00
38643	10/9/20	Davies, Houser, Secrest & Harris, P	532001 101000	Accounting & Audting Cash Operating	3,000.00
38644	10/9/20	Dish	541401 101000	Cable Service Cash Operating	61.55
38645	10/9/20	Faster Than Sound, Inc.	552201 101000	Cleaning - G & A Cash Operating	510.00
38646	10/9/20	Florida Alarm Company & Security	546504 101000	T-Hangar Maintenance COI Cash Operating	18.00
38647	10/9/20	Florida Power & Light	543090 543090 101000	Electricity - Unallocated Electricity - Unallocated Cash Operating	899.28
38648	10/9/20	Michael Baker International	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	29,033.85
38649	10/9/20	Michael Baker International	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	38,445.65
38650	10/9/20	Michael Baker International	207100 207100 207100	Due To From Development Due To From Development Due To From Development	18,081.75

Titusville-Cocoa Airport Authority
Check Register
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
			207100 101000	Due To From Development Cash Operating	
38651	10/9/20	Michael Baker International	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	21,688.90
38652	10/9/20	Michael Baker International	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	21,688.90
38653	10/9/20	Nix Pest Management	546101 546101 546101 546101 101000	R & M Service - G & A R & M Service - G & A R & M Service - G & A R & M Service - G & A Cash Operating	256.00
38654	10/9/20	Southern Janitor Supply and Servic	546503 101000	T-Hangar Maintenance TIX Cash Operating	423.25
38655	10/9/20	Spectrum	541501 101000	Internet Fees Cash Operating	58.28
38656	10/9/20	Tilford Air & Heat, Inc.	207100 101000	Due To From Development Cash Operating	9,267.00
38657	10/9/20	V. A. Paving	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	137,453.92
38658	10/9/20	Trinity Electrical Services, Inc.	207100 207100 207100 207100 101000	Due To From Development Due To From Development Due To From Development Due To From Development Cash Operating	12,257.97
38659	10/9/20	Watkins Fuel Oil	552101 552101 101000	Fuel - G & A Fuel - G & A Cash Operating	2,777.27
38660	10/9/20	WhiteBird Attorneys At Law	531001 101000	Prof. Service - Legal Cash Operating	3,137.50
38661	10/9/20	Ronald Piazza	207300 101000	Due To From Revenue Cash Operating	25.00
38662	10/9/20	Bryan T. Beard	207300 381100 101000	Due To From Revenue Transfer From Revenue Cash Operating	91.78
38663	10/9/20	Scott W. Burcham	207300 381100 207300 381100 101000	Due To From Revenue Transfer From Revenue Due To From Revenue Transfer From Revenue Cash Operating	462.20
38664	10/9/20	Jeremy Land	207300 381100	Due To From Revenue Transfer From Revenue	81.81

Titusville-Cocoa Airport Authority
Check Register
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
			101000	Cash Operating	
38665	10/9/20	SYNCB/AMAZON	551001	Office Supplies	313.20
			546203	R & M - Equip. - TIX	
			551001	Office Supplies	
			546503	T-Hangar Maintenance TIX	
			546390	R & M - Bldgs. - Unallocated	
			101000	Cash Operating	
38666	10/9/20	A T & T	541001	Telephone	752.91
			541001	Telephone	
			541001	Telephone	
			541001	Telephone	
			101000	Cash Operating	
38667	10/9/20	A T & T	541501	Internet Fees	698.93
			101000	Cash Operating	
38668	10/9/20	AT&T Mobility	541501	Internet Fees	583.14
			541301	Cellular Phones	
			101000	Cash Operating	
38669	10/9/20	Bel-Mac Roofing, Inc.	546303	R & M - Bldgs. - TIX	1,697.00
			101000	Cash Operating	
38670	10/9/20	Board Of Co. Commissioners	523001	Group Insurance - G & A	11,941.02
			523090	Group Insurance - Unallocated	
			219200	Med Msa	
			101000	Cash Operating	
38671	10/9/20	Central Hydraulics	546203	R & M - Equip. - TIX	179.85
			101000	Cash Operating	
38672	10/9/20	CHLIC	523090	Group Insurance - Unallocated	491.72
			101000	Cash Operating	
38673	10/9/20	City Of Cocoa	543190	Water - Unallocated	378.57
			101000	Cash Operating	
38674	10/9/20	City Of Titusville	543190	Water - Unallocated	1,232.87
			543190	Water - Unallocated	
			101000	Cash Operating	
38675	10/9/20	Davis Vision, Inc.	523090	Group Insurance - Unallocated	81.49
			101000	Cash Operating	
38676	10/9/20	East Coast Fence & Guardrail	546304	R & M - Bldgs. - COI	583.52
			101000	Cash Operating	
38677	10/9/20	Faster Than Sound, Inc.	552201	Cleaning - G & A	510.00
			101000	Cash Operating	
38678	10/9/20	Florida Coast Equipment	546203	R & M - Equip. - TIX	397.68
			101000	Cash Operating	
38679	10/9/20	Home Depot Credit Services	546303	R & M - Bldgs. - TIX	750.27
			207100	Due To From Development	
			546504	T-Hangar Maintenance COI	
			546390	R & M - Bldgs. - Unallocated	
			546503	T-Hangar Maintenance TIX	
			101000	Cash Operating	
38680	10/9/20	Vantagepoint Transfer Agents-3033	218200	Retirement Payable	1,115.85
			219000	ICMA Loan	

Titusville-Cocoa Airport Authority
Check Register
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
			101000	Cash Operating	
38681	10/9/20	Lacey's Lock Service	546503	T-Hangar Maintenance TIX	319.00
			101000	Cash Operating	
38682	10/9/20	Lowes	546303	R & M - Bldgs. - TIX	1,516.23
			207100	Due To From Development	
			546390	R & M - Bldgs. - Unallocated	
			546503	T-Hangar Maintenance TIX	
			101000	Cash Operating	
38683	10/9/20	O'Reilly Auto Parts, Inc.	546403	R & M - Autos - TIX	859.93
			546401	R & M - Autos - G & A	
			101000	Cash Operating	
38684	10/9/20	Purchase Power	542001	Freight & Postage - G & A	1,139.12
			101000	Cash Operating	
38685	10/9/20	R. E. Michel Company LLC	546304	R & M - Bldgs. - COI	25.61
			101000	Cash Operating	
38686	10/9/20	Safety-Kleen Systems, Inc.	546104	R & M Service - COI	1,199.40
			101000	Cash Operating	
38687	10/9/20	Standard Insurance Company	218500	Life Insurance	527.30
			219300	Short Term Disability	
			218700	Long Term Disability	
			101000	Cash Operating	
38688	10/9/20	Waste Management	544001	Rentals & Leases G & A	300.95
			544001	Rentals & Leases G & A	
			101000	Cash Operating	
38689	10/9/20	Windstream Communications	541001	Telephone	95.95
			101000	Cash Operating	
38690	10/9/20	Wolen, L.L.C.	546303	R & M - Bldgs. - TIX	2,100.00
			546302	R & M - Bldgs. - X21	
			546304	R & M - Bldgs. - COI	
			101000	Cash Operating	
38691	10/23/2	SYNCB/AMAZON	546203	R & M - Equip. - TIX	485.12
			551001	Office Supplies	
			546503	T-Hangar Maintenance TIX	
			101000	Cash Operating	
38692	10/23/2	A T & T	541090	Telephone-Unallocated	323.31
			101000	Cash Operating	
38693	10/23/2	A T & T	541501	Internet Fees	698.93
			101000	Cash Operating	
38694	10/23/2	AT&T Mobility	541090	Telephone-Unallocated	613.51
			541301	Cellular Phones	
			101000	Cash Operating	
38695	10/23/2	Bel-Mac Roofing, Inc.	546502	T-Hangar Maintenance X21	4,522.00
			101000	Cash Operating	
38696	10/23/2	Brevard County Utility Resources	546104	R & M Service - COI	100.00
			101000	Cash Operating	
38697	10/23/2	Brevard Uniform Co.	552090	Uniforms - Unallocated	192.27
			552090	Uniforms - Unallocated	

Titusville-Cocoa Airport Authority
Check Register
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
			552090 101000	Uniforms - Unallocated Cash Operating	
38698	10/23/2	Brown & Brown Insurance	545290 545400 545500 101000	Property Ins - Unallocated Employee Bond Officers Liability Cash Operating	153,899.50
38699	10/23/2	Carr, Riggs & Ingram CPAs and Ad	532001 101000	Accounting & Auditing Cash Operating	3,500.00
38700	10/23/2	City Electric Supply Co.	546390 546390 101000	R & M - Bldgs. - Unallocated R & M - Bldgs. - Unallocated Cash Operating	229.05
38701	10/23/2	City Of Titusville	543190 101000	Water - Unallocated Cash Operating	425.33
38702	10/23/2	Department Of Economic Opportuni	554001 554001 101000	Dues & Memberships - G & A Dues & Memberships - G & A Cash Operating	175.00
38703	10/23/2	Florida Power & Light	543090 543090 543090 101000	Electricity - Unallocated Electricity - Unallocated Electricity - Unallocated Cash Operating	7,436.95
38704	10/23/2	Vantagepoint Transfer Agents-3033	218200 219000 101000	Retirement Payable ICMA Loan Cash Operating	1,115.85
38705	10/23/2	Preferred Governmental Insurance	524090 101000	Workman's Comp - Unallocated Cash Operating	3,268.25
38706	10/23/2	Purchase Power	542001 101000	Freight & Postage - G & A Cash Operating	76.24
38707	10/23/2	T's Handyman Service	207100 207100 101000	Due To From Development Due To From Development Cash Operating	3,184.34
38708	10/23/2	Traffic Supplies & Distribution LLC	546003 101000	R & M - TIX Cash Operating	2,194.50
38709	10/23/2	Waste Management	544090 101000	Rentals & Leases Unallocated Cash Operating	242.07
38710	10/23/2	Windstream Communications	541090 101000	Telephone-Unallocated Cash Operating	210.87
38711	10/23/2	Eric Lehto	207300 101000	Due To From Revenue Cash Operating	161.81
38712	10/23/2	Mary Meyers	207300 381100 207300 381100 101000	Due To From Revenue Transfer From Revenue Due To From Revenue Transfer From Revenue Cash Operating	142.70
38713	10/23/2	Mike Witkowski	207300 101000	Due To From Revenue Cash Operating	169.72
38714	10/23/2	Florida Coast Equipment	546203 546203	R & M - Equip. - TIX R & M - Equip. - TIX	469.89

Titusville-Cocoa Airport Authority
Check Register
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
			101000	Cash Operating	
Total					568,987.59

Titusville-Cocoa Airport Authority**Titusville-Cocoa Airport Authority****Titusville-Cocoa Airport Authority**

Revenues	Budget	Month	YTD	Budget %
Revenues	\$2,670,695	\$203,615.69	\$203,615.69	7.62%
Interest Income	\$0	\$1.23	\$1.23	-
Ad Valorem	\$0	\$0.00	\$0.00	-
Misc. Income	\$2,500	\$5.00	\$5.00	0.20%
TOTAL	\$2,673,195	\$203,621.92	\$203,621.92	7.62%
Expense	BUDGET	ARTHUR DUNN	SPACE COAST	MERRITT ISLAND
Personnel Services				
Salaries	\$744,427	\$4,860.81	\$19,564.96	\$5,443.22
Payroll Tax	\$56,949	\$185.93	\$848.40	\$208.20
Workman's Compensation 524090	\$20,000			
Florida Retirement	\$111,128	\$205.85	\$1,383.73	\$230.52
Employee Insurance	\$136,242			
Employee Education 514001	\$3,000			
Operating Expense				
Professional Services				
Land Appraisal 531301	\$25,000.00			
General Consultant 531101	\$10,000.00			
Legal Service 531001	\$55,000.00			
Accounting/Auditing 532001 (Paychex, CPA)	\$34,000.00			
Contract Services				
Computer Tech Support 531207	\$3,000.00			
Janitorial Service 552201	\$7,000.00			
Contractual Services - ARFF, Professional Services	\$1,000.00			
Investigation/Testing 514002 (MedFast)	\$500.00			
Travel & Training				
Travel - Per Diem 540001	\$6,000.00			
Travel - Training 540101	\$7,000.00			
Communications & Freight				
Telecommunications				
Telephone 541001 (AT&T, Windstream)	\$12,000.00			
Cell Phones 541301 (AT&T Mobility, Sprint)	\$7,000.00			
Cable Service 541401 (Dish)	\$950.00			
Internet Service 541501 (Spectrum)	\$12,000.00			
Postage				
Postage 542001 (Pinney Bowes)	\$3,000.00			
Express Mail 542101 (Fed Ex)	\$1,000.00			
Utility Services				
Water/Sewer 543190 (City of Titus, City of Cocoa)	\$20,000.00			
Electricity 543090 (FP&L)	\$105,000.00			
Storm Water Fees	\$10,000.00			
Solid Waste (543202,543203,543204)	\$14,000.00			
Rentals & Leases				
Equipment & Dumpster Rental 544001	\$2,500.00			
Postage Machine 544102	\$700.00			
Copy Machine 544101	\$2,000.00			

Expense	BUDGET	ARTHUR DUNN	SPACE COAST	MERRITT ISLAND	G & A	Unallocated	TOTAL	% BUDGET
Phone System 544103	\$3,000.00						\$0.00	0.00%
Insurance - Property/Casualty								
Buildings & Equipment 545290	\$291,171.00							
Fuel Tank 545600	\$3,750.00					\$146,426.50	\$146,426.50	50.29%
General / Airport Liability 545702	\$17,000.00						\$0.00	0.00%
Auto Liability 545190	\$19,830.00						\$0.00	0.00%
Officers Liability 545500	\$6,125.00						\$0.00	0.00%
Employee Bond 545400	\$296.00				\$296.00		\$296.00	100.00%
Repairs & Maintenance								
Service Contracts (Pest 546101, Lift Station 546104, Dyna Fire, Add'l Dumpster Rental)	\$13,000.00			\$1,399.40	\$256.00		\$1,655.40	12.73%
Repairs/Maintenance	\$102,000.00	\$700.00	\$7,452.37	\$1,309.13	\$81.92	\$1,558.51	\$11,101.93	10.88%
Repairs/Maintenance **T-Hangar Maintenance**	\$180,000.00	\$4,522.00	\$2,141.72	\$1,286.78			\$7,950.50	4.42%
Printing/Binding								
General Printing 551101	\$700.00						\$0.00	0.00%
Promo Activities - Advertising								
Marketing & Website 548201	\$15,000.00						\$0.00	0.00%
Promotional Activities & Conferences 548101	\$7,000.00						\$0.00	0.00%
Other Charges/Obligations								
Legal Notices 548001 (FL Today)	\$7,000.00						\$0.00	0.00%
State / County Taxes & Fees 549101, ARFF Fire Line 549301, DEP Permits 534001	\$23,000.00				\$180.00		\$180.00	0.78%
Supplies								
Office Supplies 551001	\$6,000.00				\$194.80		\$194.80	3.25%
Operating Supplies 552101	\$45,000.00				\$2,777.27		\$2,777.27	6.17%
Furniture & Fixtures - Office Furniture 166400, 166500, Office SW, Computer Equipment 552202, Vehicle Tracking SW/HW	\$7,000.00				\$273.38		\$273.38	3.91%
Maintenance Uniforms 552090	\$4,000.00					\$192.27	\$192.27	4.81%
Books, Subscriptions, Memberships								
Dues & Memberships 554001	\$6,000.00				\$234.15		\$234.15	3.90%
Capital Outlay								
Vehicles/Equipment 551001	\$60,000.00						\$0.00	0.00%
Contingency								
Contingency	\$77,265.00						\$0.00	0.00%
Development	\$150,000.00						\$0.00	0.00%
Debt Service	\$174,445.44				\$14,537.12		\$14,537.12	8.33%
Renewal & Replacement	\$75,649.82						\$0.00	0.00%
Total	\$2,454,533.00	\$10,474.59	\$31,391.18	\$9,877.25	\$62,238.58	\$169,094.14	\$283,075.74	11.53%

Financial Review
Cash Position, Commitments, Reserves
as of October 31, 2020

1) Cash On Hand:

a) Cash per Operating Fund Balance Sheet	\$811,214
b) Cash per Revenue Fund Balance Sheet	\$245,040
c) Cash per R & R Fund Balance Sheet	\$75,650
d) Cash per Debt Service Fund Balance Sheet	\$159,908
e) Cash per Development Fund Balance Sheet	\$268,468
Total Cash on Hand	\$1,560,279

2) Plus Grants Receivable (*See "Grants Receivable Report")	\$819,216
Total Cash and Grants Receivable	\$2,379,495

3) Less Restricted Cash

a) -----	\$0
b) -----	\$0
Total Unrestricted Cash	\$2,379,495

4) Less Funds Committed for Operations

a) Operations Reserve (Debt Service)	\$159,908
b) Renewal & Replacement Fund	\$75,650
c) Escrow Account	\$245,040
Total Funds Committed for Operations	\$480,598

5) Less Funds Committed for Projects

Projects	(**See CIP Grant Summary Worksheet)		Funded
COI	South Apron Rehab	\$23,290	2019
COI	Runway 11/29 Rehab	\$21,770	2020
COI	Replace PAPIs	\$44,526	2019
COI	North Area Security & Infrastructure	\$156,401	2015
COI	Corporate Hangar	\$0	2020
TIX	Demo Hangar 52	\$56,000	2020
TIX	East Side Apron	\$0	2020
TIX	Replace MEL Tower Equipment	\$0	2020
X21	Replace PAPIs	\$969	2019
X21	Airfield Marking Rehab	\$0	2019
Total Committed Funds		\$302,956	
6) Total Uncommitted Cash		\$1,595,941	

CAPITAL IMPROVEMENT PROJECT GRANT SUMMARY SHEET

11/1/2020

ICAA
Remaining
Commitment

TCAA / Local
Match

ICAA Funds
Spent To-Date

Grant Funds
Remaining

FDOT

FAA

Date Funded

Grant Type

Project Total Cost

Project Name

Airport

COI	Port-A-Port "8 Box Hangar" Replacement (Construction)	80/20	2018	\$0.00	\$1,435,969.80	\$358,992.40	\$266,212.03	\$0.00	\$0.00
COI	South Apron Rehab (Design)	90/8/2	2019	\$234,537.30	\$20,847.76	\$5,211.94	\$5,211.94	\$0.00	\$0.00
COI	South Apron Rehab (Construction)	90/8/2	2019	\$1,842,194.70	\$163,750.64	\$40,937.66	\$17,847.57	\$1,141,214.38	\$23,290.09
COI	Runway 11/29 Rehab "dip" (Design)	90/5/5	2018	\$58,550.40	\$3,253.00	\$3,253.00	\$3,253.00	\$2,208.15	\$0.00
COI	Runway 11/29 Rehab "dip" (Construction)	90/8/2	2020	\$979,632.90	\$87,078.48	\$21,769.62	\$0.00	\$1,066,711.38	\$21,769.62
COI	Replace PAPIs	80/20	2019	\$0.00	\$188,791.20	\$47,197.80	\$2,671.92	\$55,195.13	\$44,525.98
COI	RSA Mitigation (Construction)	90/5/5	2015	\$4,222,586.00	\$242,684.00	\$242,684.00	\$242,684.00	\$0.00	\$0.00
COI	North Area Security & Infrastructure (Design & Construction)	80/20	2015	\$0.00	\$759,200.00	\$189,800.00	\$33,398.57	\$625,605.72	\$156,401.43
COI	Corporate Hangar - Mark Grainger	50/50	2020	\$0.00	\$352,400.00	\$352,400.00	\$0.00	\$352,400.00	\$0.00
COI	CARES Act	100	2020	\$99,000.00	\$0.00	\$0.00	\$98,646.00	\$354.00	\$0.00
COI Total				\$7,436,501.30	\$3,253,974.68	\$1,262,246.42	\$669,725.03	\$3,243,688.76	\$245,987.02

TIX	Airfield Lighting Rehab (Construction)	90/5/5	2018	\$2,127,432.60	\$118,190.70	\$118,190.70	\$118,190.70	\$0.00	\$0.00
TIX	Airfield Signage Rehab (Construction)	90/8/2	2019	\$269,415.00	\$23,948.00	\$5,987.00	\$5,987.00	\$0.00	\$0.00
TIX	Demolition of Building 52	80/20	2020	\$0.00	\$224,000.00	\$56,000.00	\$0.00	\$224,000.00	\$56,000.00
TIX	Taxiway Delta	pending	pending	pending	pending	pending	pending	pending	pending
TIX	East Side Apron - Valiant Air Command	50/50	2020	\$0.00	\$360,000.00	\$360,000.00	\$0.00	\$352,400.00	\$0.00
TIX	Replace MEL Tower Equipment (CARES Act)	100	2020	\$145,148.00	\$0.00	\$0.00	\$0.00	\$145,148.00	\$0.00
TIX	CARES Act	100	2020	\$28,000.00	\$0.00	\$0.00	\$0.00	\$28,000.00	\$0.00
TIX Total				\$2,569,995.60	\$726,138.70	\$540,177.70	\$124,177.70	\$749,548.00	\$56,000.00

X21	Replace PAPIs (Design & Construction)	90/8/2	2019	\$262,458.00	\$23,329.60	\$5,832.40	\$4,863.42	\$42,616.46	\$968.98
X21	Airfield Marking Rehab (Design & Construction)	90/8/2	2019	\$67,320.00	\$5,984.00	\$1,496.00	\$1,382.59	\$4,174.65	\$0.00
X21	CARES Act	100	2020	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$0.00
X21 Total				\$331,778.00	\$29,313.60	\$7,328.40	\$6,246.01	\$48,791.11	\$968.98

Grand Totals

\$16,741,262

\$10,338,275

\$4,009,427

\$1,809,753

\$800,149

\$4,042,028

\$302,956

Titusville-Cocoa Airport Authority
Balance Sheet
October 31, 2020

ASSETS

Cash		
Cash Operating	\$	151,666.23
Cash Savings		811,213.74
Cash - Payroll		13,535.47
Petty Cash		350.00
Petty Cash - Mini's		145.56
		<hr/>
Total Cash		976,911.00
Current Assets		
Prepaid Expenses		0.13
Insurance Payable		(5,832.57)
		<hr/>
Total Current Assets		(5,832.44)
Property and Equipment		
Land Improve. - X21		3,163,568.79
Land Improve. - TIX		11,709,132.01
Land Improve. - COI		1,678,821.00
Bldg. Improve. - X21		2,386,882.77
Bldg. Improve. - TIX		18,627,375.58
Bldg. Improve. - COI		6,230,575.94
Allow/Dep Bldg - X21		(1,555,522.70)
Allow/Dep Bldg - TIX		(5,607,495.95)
Allow/Dep Bldg - COI		(4,484,212.17)
Runway Lighting - X21		2,827,636.56
Runway Lighting - TIX		23,799,310.95
Runway Lighting - COI		10,124,583.69
Allow/Dep Land - X21		(37,943.70)
Allow/Dep Lighting - X21		(1,305,974.12)
Allow/Dep Land - TIX		(427,469.70)
Allow/Dep Lighting - TIX		(9,621,993.07)
Allow/Dep Land - COI		(90,603.16)
Allow/Dep Lighting - COI		(3,311,049.65)
Radio Equipment		546,107.42
Fire Equipment		13,607.95
Vehicles		1,169,867.41
Tools & Equip.		160,591.76
Tools & Equipment - X21		4,295.69
Tools & Equipment - COI		17,633.75
Furniture		36,379.93
Fixtures & Equip.		143,959.42
Fixtures & Equip. - X21		34,325.49
Furniture & Fix - COI		32,949.78
Other Assets		1,219,447.34
Heavy Equipment - TIX		385,095.95
Heavy Equipment - COI		37,986.48
Allow/Dep Radio Equip		(523,905.91)
Allow/Dep Fire Equip		(13,607.95)
Allow/Dep Vehicles		(1,088,609.20)
Allow/Dep Tools & Equip		(176,138.43)
Allow/Dep Furniture		(32,980.57)
Allow/Dep Fix & Equip		(142,657.47)
Allow/Dep Fix & Equip X21		(34,325.49)
Allow/Dep Fix & Equip COI		(32,949.78)
Allow/Dep Other Assets		(1,207,705.91)
Allow/Dep Heavy Equip		(369,814.43)
		<hr/>
Total Property and Equipment		54,285,176.30

Unaudited - For Management Purposes Only

Titusville-Cocoa Airport Authority
Balance Sheet
October 31, 2020

Other Assets

Total Other Assets	0.00
Total Assets	\$ 55,256,254.86

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable	\$ (1,625.00)
Pension Costs - Unamortized	(407,918.00)
Wages Payable	22,721.30
Fica W/H	7,443.81
Retirement Payable	(105.81)
Life Insurance	(910.61)
Payable Child Support	5,256.22
Long Term Disability	(287.87)
ICMA Loan	204.02
Group Health	35,858.81
Med Msa	(805.74)
Short Term Disability	(361.48)
Florida Retirement	2,281.55
Accrued Vacation & Sick	110,098.87
Post Employment Benefits	53,036.00
Retirement Payable	1,262,123.00
Deferred Inflows of Pension Ea	145,122.00
Deferred Inflows of OPEB earni	10,243.00
Transfer To R & R Fund	(142,051.39)
Transfer To Debt Service	(348,890.28)
Transfer To Development	(1,174,273.69)
Total Current Liabilities	(422,841.29)

Long-Term Liabilities

Suntrust	1,518,252.35
Total Long-Term Liabilities	1,518,252.35

Total Liabilities	1,095,411.06
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Capital

Contributions Local Gov't	7,905,553.21
Contributions FAA	35,720,937.95
Contributions FDOT	25,280,789.67
Contributions DEP	80,853.00
Contributions GSA	7,404.00
Contributions FBO	5,760.00
Contributions Other	4,326,229.81
Retained Earnings	(19,087,230.02)
Net Income	(79,453.82)
Total Capital	54,160,843.80
Total Liabilities & Capital	\$ 55,256,254.86

Titusville-Cocoa Airport Authority
Income Statement
For the One Month Ending October 31, 2020

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Misc. Income	5.00	96.15	5.00	96.15
Interest Income	1.23	4.95	1.23	4.95
From Revenue	204,169.18	248,800.52	204,169.18	248,800.52
Transfer From Re	(553.49)	0.00	(553.49)	0.00
Total Revenues	203,621.92	248,901.62	203,621.92	248,901.62
Cost of Sales				
Total Cost of Sale	0.00	0.00	0.00	0.00
Gross Profit	203,621.92	248,901.62	203,621.92	248,901.62
Expenses				
Executive Salarie	13,961.52	13,961.52	13,961.52	13,961.52
Salaries - G & A	14,664.42	13,894.46	14,664.42	13,894.46
Salaries - X21	4,860.81	4,602.00	4,860.81	4,602.00
Salaries - TIX	19,564.96	20,592.91	19,564.96	20,592.91
Salaries - COI	5,443.22	6,375.17	5,443.22	6,375.17
Salaries - Unalloc	(7,463.79)	(6,683.61)	(7,463.79)	(6,683.61)
Education	0.00	245.00	0.00	245.00
Payroll Taxes - G	2,723.05	2,653.64	2,723.05	2,653.64
Payroll Taxes - X	185.93	180.54	185.93	180.54
Payroll Taxes - TI	848.40	998.54	848.40	998.54
Payroll Taxes - C	208.20	202.08	208.20	202.08
Payroll Taxes - U	(1,078.64)	(1,016.30)	(1,078.64)	(1,016.30)
FL Retirement -	6,284.05	6,345.83	6,284.05	6,345.83
FL Retirement -	205.85	189.90	205.85	189.90
FL Retirement - T	1,383.73	1,513.34	1,383.73	1,513.34
FL Retirement -	230.52	223.74	230.52	223.74
FL Retirement -	(238.49)	54.83	(238.49)	54.83
Group Insurance -	5,803.57	11,513.30	5,803.57	11,513.30
Group Insurance -	6,149.12	11,777.11	6,149.12	11,777.11
Workman's Comp	3,268.25	3,425.00	3,268.25	3,425.00
Prof. Service - Le	3,137.50	2,826.21	3,137.50	2,826.21
Accounting & Au	6,760.96	399.80	6,760.96	399.80
Contracts & Perm	180.00	0.00	180.00	0.00
Travel - G & A	0.00	106.26	0.00	106.26
Telephone	848.86	1,286.76	848.86	1,286.76
Telephone-Unallo	884.42	0.00	884.42	0.00
Cellular Phones	960.81	461.15	960.81	461.15
Cable Service	61.55	59.54	61.55	59.54
Internet Fees	1,806.38	810.50	1,806.38	810.50
Freight & Postage	1,215.36	1,020.99	1,215.36	1,020.99
Express Mail	0.00	25.62	0.00	25.62
Electricity - Unall	8,336.23	11,691.71	8,336.23	11,691.71
Water - Unallocat	2,036.77	1,549.94	2,036.77	1,549.94
Rentals & Leases	300.95	0.00	300.95	0.00
Rentals & Leases	0.00	231.60	0.00	231.60
Rentals & Leases	0.00	306.32	0.00	306.32
Rentals & Leases	242.07	0.00	242.07	0.00
Phone System Re	0.00	95.99	0.00	95.99
Property Insuranc	0.00	145,585.50	0.00	145,585.50
Property Ins - Un	146,426.50	0.00	146,426.50	0.00
Employee Bond	296.00	0.00	296.00	0.00

For Management Purposes Only

Titusville-Cocoa Airport Authority
Income Statement
For the One Month Ending October 31, 2020

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Officers Liability	7,177.00	6,752.00	7,177.00	6,752.00
R & M - TIX	2,194.50	59.90	2,194.50	59.90
R & M - COI	0.00	199.41	0.00	199.41
R & M - Unalloca	0.00	760.93	0.00	760.93
R & M Service -	256.00	256.00	256.00	256.00
R & M Service -	1,399.40	100.00	1,399.40	100.00
R & M Service -	0.00	351.00	0.00	351.00
R & M - Equip. -	0.00	1,616.70	0.00	1,616.70
R & M - Equip. -	1,948.61	2,213.05	1,948.61	2,213.05
R & M - Equip. -	0.00	1,561.68	0.00	1,561.68
R & M - Equip. -	32.99	0.00	32.99	0.00
R & M - Bldgs. -	700.00	0.00	700.00	0.00
R & M - Bldgs. -	2,531.25	264.67	2,531.25	264.67
R & M - Bldgs. -	1,309.13	57.56	1,309.13	57.56
R & M - Bldgs. -	1,525.52	0.00	1,525.52	0.00
R & M - Autos -	81.92	0.00	81.92	0.00
R & M - Autos -	0.00	46.48	0.00	46.48
R & M - Autos -	778.01	0.00	778.01	0.00
R & M - Autos -	0.00	1,100.99	0.00	1,100.99
T-Hangar Mainte	4,522.00	0.00	4,522.00	0.00
T-Hangar Mainte	2,141.72	1,633.95	2,141.72	1,633.95
T-Hangar Mainte	1,286.78	6,032.06	1,286.78	6,032.06
Marketing - G &	0.00	20.00	0.00	20.00
Other- ARFF Fire	0.00	961.62	0.00	961.62
Office Supplies	194.80	1,627.08	194.80	1,627.08
Uniforms - Unall	192.27	0.00	192.27	0.00
Fuel - G & A	2,777.27	4,042.86	2,777.27	4,042.86
Cleaning - G &	1,020.00	510.00	1,020.00	510.00
Computer Equip	273.38	2,061.59	273.38	2,061.59
Dues & Members	234.15	180.00	234.15	180.00
Total Expenses	283,075.74	289,916.42	283,075.74	289,916.42
Net Income	\$ (79,453.82)	\$ (41,014.80)	\$ (79,453.82)	\$ (41,014.80)

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
101000	10/1/20			Beginning Balance			152,391.83
Cash Operating	10/9/20	38636	CDJ	Ace Hardware 015		243.34	
	10/9/20	38637	CDJ	AVCON		1,000.00	
	10/9/20	38638	CDJ	AVCON		762.25	
	10/9/20	38639	CDJ	AVCON		647.91	
	10/9/20	38640	CDJ	Aviation Constructi		3,562.51	
	10/9/20	38641	CDJ	Bel-Mac Roofing, I		49,323.00	
	10/9/20	38642	CDJ	Brevard County Util		100.00	
	10/9/20	38643	CDJ	Davies, Houser, Se		3,000.00	
	10/9/20	38644	CDJ	Dish		61.55	
	10/9/20	38645	CDJ	Faster Than Sound		510.00	
	10/9/20	38646	CDJ	Florida Alarm Com		18.00	
	10/9/20	38647	CDJ	Florida Power & Li		899.28	
	10/9/20	38648	CDJ	Michael Baker Inter		29,033.85	
	10/9/20	38649	CDJ	Michael Baker Inter		38,445.65	
	10/9/20	38650	CDJ	Michael Baker Inter		18,081.75	
	10/9/20	38651	CDJ	Michael Baker Inter		21,688.90	
	10/9/20	38652	CDJ	Michael Baker Inter		21,688.90	
	10/9/20	38653	CDJ	Nix Pest Managem		256.00	
	10/9/20	38654	CDJ	Southern Janitor S		423.25	
	10/9/20	38655	CDJ	Spectrum		58.28	
	10/9/20	38656	CDJ	Tilford Air & Heat, I		9,267.00	
	10/9/20	38657	CDJ	V. A. Paving		137,453.92	
	10/9/20	38658	CDJ	Trinity Electrical Se		12,257.97	
	10/9/20	38659	CDJ	Watkins Fuel Oil		2,777.27	
	10/9/20	38660	CDJ	WhiteBird Attorney		3,137.50	
	10/9/20	38661	CDJ	Ronald Piazza		25.00	
	10/9/20	38662	CDJ	Bryan T. Beard		91.78	
	10/9/20	38663	CDJ	Scott W. Burcham		462.20	
	10/9/20	38664	CDJ	Jeremy Land		81.81	
	10/9/20	38665	CDJ	SYNCB/AMAZON		313.20	
	10/9/20	38666	CDJ	A T & T		752.91	
	10/9/20	38667	CDJ	AT&T		698.93	
	10/9/20	38668	CDJ	AT&T Mobility		583.14	
	10/9/20	38669	CDJ	Bel-Mac Roofing, I		1,697.00	
	10/9/20	38670	CDJ	Board Of Co. Com		11,941.02	
	10/9/20	38671	CDJ	Central Hydraulics		179.85	
	10/9/20	38672	CDJ	CHLIC		491.72	
	10/9/20	38673	CDJ	City Of Cocoa		378.57	
	10/9/20	38674	CDJ	City Of Titusville		1,232.87	
	10/9/20	38675	CDJ	Davis Vision, Inc.		81.49	
	10/9/20	38676	CDJ	East Coast Fence		583.52	
	10/9/20	38677	CDJ	Faster Than Sound		510.00	
	10/9/20	38678	CDJ	Florida Coast Equi		397.68	
	10/9/20	38679	CDJ	Home Depot Credit		750.27	
	10/9/20	38680	CDJ	Vantagepoint Tran		1,115.85	
	10/9/20	38681	CDJ	Lacey's Lock Servi		319.00	
	10/9/20	38682	CDJ	Lowes		1,516.23	
	10/9/20	38683	CDJ	O'Reilly Auto Parts,		859.93	
	10/9/20	38684	CDJ	Purchase Power		1,139.12	
	10/9/20	38685	CDJ	R. E. Michel Comp		25.61	
	10/9/20	38686	CDJ	Safety-Kleen		1,199.40	
	10/9/20	38687	CDJ	Standard Insuranc		527.30	
	10/9/20	38688	CDJ	Waste Manageme		300.95	
	10/9/20	38689	CDJ	Windstream Comm		95.95	
	10/9/20	38690	CDJ	Wolen, L.L.C.		2,100.00	
	10/23/20	38691	CDJ	SYNCB/AMAZON		485.12	
	10/23/20	38692	CDJ	A T & T		323.31	
	10/23/20	38693	CDJ	AT&T		698.93	
	10/23/20	38694	CDJ	AT&T Mobility		613.51	
	10/23/20	38695	CDJ	Bel-Mac Roofing, I		4,522.00	
	10/23/20	38696	CDJ	Brevard County Util		100.00	

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/23/20	38697	CDJ	Brevard Uniform C		192.27	
	10/23/20	38698	CDJ	Brown & Brown Ins		153,899.50	
	10/23/20	38699	CDJ	Carr, Riggs & Ingra		3,500.00	
	10/23/20	38700	CDJ	City Electric Supply		229.05	
	10/23/20	38701	CDJ	City Of Titusville		425.33	
	10/23/20	38702	CDJ	Department Of Eco		175.00	
	10/23/20	38703	CDJ	Florida Power & Li		7,436.95	
	10/23/20	38704	CDJ	Vantagepoint Tran		1,115.85	
	10/23/20	38705	CDJ	Preferred Governm		3,268.25	
	10/23/20	38706	CDJ	Purchase Power		76.24	
	10/23/20	38707	CDJ	T's Handyman Ser		3,184.34	
	10/23/20	38708	CDJ	Traffic Supplies &		2,194.50	
	10/23/20	38709	CDJ	Waste Manageme		242.07	
	10/23/20	38710	CDJ	Windstream Comm		210.87	
	10/23/20	38711	CDJ	Eric Lehto		161.81	
	10/23/20	38712	CDJ	Mary Meyers		142.70	
	10/23/20	38713	CDJ	Mike Witkowski		169.72	
	10/23/20	38714	CDJ	Florida Coast Equi		469.89	
	10/31/20	EOM	GEN	Deposit	603,476.20		
	10/31/20	EOM	GEN	Sales Tax		13,633.78	
	10/31/20	EOM	GEN	Sprint		464.64	
	10/31/20	EOM	GEN	FRS		9,851.16	
	10/31/20	EOM	GEN	FICA		11,003.67	
	10/31/20	EOM	GEN	Paychex		260.96	
				Current Period Cha	603,476.20	604,201.80	-725.60
	10/31/20			Ending Balance			151,666.23
101200 Cash Savings	10/1/20			Beginning Balance			888,873.81
	10/31/20	EOM	GEN	Bank Fees		59.15	
	10/31/20	EOM	GEN	Transfer AP		640,016.42	
	10/31/20	EOM	GEN	Budget Transfer	204,169.18		
	10/31/20	EOM	GEN	Repay Op	346,652.33		
	10/31/20	EOM	GEN	M/C		2,046.02	
	10/31/20	EOM	GEN	Sales Tax	13,633.78		
	10/31/20	EOM	GEN	Miscellaneous Dep	6.23		
				Current Period Cha	564,461.52	642,121.59	-77,660.07
	10/31/20			Ending Balance			811,213.74
101400 Cash - Payroll	10/1/20			Beginning Balance			13,212.12
	10/9/20	Payroll 100	GEN	Payroll 100920		548.55	
	10/23/20	Payroll 102	GEN	Payroll 102320		548.55	
	10/31/20	EOM	GEN	DD		35,119.77	
	10/31/20	EOM	GEN	Deposit	36,540.22		
				Current Period Cha	36,540.22	36,216.87	323.35
	10/31/20			Ending Balance			13,535.47
101600 Accounts Payable	10/1/20			Beginning Balance			1,625.00
	10/31/20			Ending Balance			1,625.00
102000 Petty Cash	10/1/20			Beginning Balance			350.00
	10/31/20			Ending Balance			350.00
10300 Petty Cash - Mini's	10/1/20			Beginning Balance			145.56
	10/31/20			Ending Balance			145.56

Titusville-Cocoa Airport Authority
General Ledger
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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
155000 Prepaid Expenses	10/1/20			Beginning Balance			0.13
	10/31/20			Ending Balance			0.13
157000 Insurance Payable	10/1/20			Beginning Balance			-5,634.05
	10/9/20	Payroll 100	GEN	Payroll 100920		99.26	
	10/23/20	Payroll 102	GEN	Payroll 102320		99.26	
				Current Period Cha		198.52	-198.52
	10/31/20			Ending Balance			-5,832.57
161200 Land Improve. - X21	10/1/20			Beginning Balance			3,163,568.79
	10/31/20			Ending Balance			3,163,568.79
161300 Land Improve. - TIX	10/1/20			Beginning Balance			11,709,132.0
	10/31/20			Ending Balance			11,709,132.0
161400 Land Improve. - COI	10/1/20			Beginning Balance			1,678,821.00
	10/31/20			Ending Balance			1,678,821.00
162200 Bldg. Improve. - X21	10/1/20			Beginning Balance			2,386,882.77
	10/31/20			Ending Balance			2,386,882.77
162300 Bldg. Improve. - TIX	10/1/20			Beginning Balance			18,627,375.5
	10/31/20			Ending Balance			18,627,375.5
162400 Bldg. Improve. - COI	10/1/20			Beginning Balance			6,230,575.94
	10/31/20			Ending Balance			6,230,575.94
163200 Allow/Dep Bldg - X21	10/1/20			Beginning Balance			-1,555,522.70
	10/31/20			Ending Balance			-1,555,522.70
163300 Allow/Dep Bldg - TIX	10/1/20			Beginning Balance			-5,607,495.95
	10/31/20			Ending Balance			-5,607,495.95
163400 Allow/Dep Bldg - COI	10/1/20			Beginning Balance			-4,484,212.17
	10/31/20			Ending Balance			-4,484,212.17
164200 Runway Lighting - X2	10/1/20			Beginning Balance			2,827,636.56

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	10/31/20			Ending Balance			2,827,636.56
164300 Runway Lighting - TIX	10/1/20			Beginning Balance			23,799,310.9
	10/31/20			Ending Balance			23,799,310.9
164400 Runway Lighting - CO	10/1/20			Beginning Balance			10,124,583.6
	10/31/20			Ending Balance			10,124,583.6
165200 Allow/Dep Land - X21	10/1/20			Beginning Balance			-37,943.70
	10/31/20			Ending Balance			-37,943.70
165210 Allow/Dep Lighting - X	10/1/20			Beginning Balance			-1,305,974.12
	10/31/20			Ending Balance			-1,305,974.12
165300 Allow/Dep Land - TIX	10/1/20			Beginning Balance			-427,469.70
	10/31/20			Ending Balance			-427,469.70
165320 Allow/Dep Lighting - T	10/1/20			Beginning Balance			-9,621,993.07
	10/31/20			Ending Balance			-9,621,993.07
165400 Allow/Dep Land - COI	10/1/20			Beginning Balance			-90,603.16
	10/31/20			Ending Balance			-90,603.16
165420 Allow/Dep Lighting - C	10/1/20			Beginning Balance			-3,311,049.65
	10/31/20			Ending Balance			-3,311,049.65
166000 Radio Equipment	10/1/20			Beginning Balance			546,107.42
	10/31/20			Ending Balance			546,107.42
166100 Fire Equipment	10/1/20			Beginning Balance			13,607.95
	10/31/20			Ending Balance			13,607.95
166200 Vehicles	10/1/20			Beginning Balance			1,169,867.41
	10/31/20			Ending Balance			1,169,867.41
166300 Tools & Equip.	10/1/20			Beginning Balance			160,591.76
	10/31/20			Ending Balance			160,591.76

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166350 Tools & Equipment - X	10/1/20			Beginning Balance			4,295.69
	10/31/20			Ending Balance			4,295.69
166375 Tools & Equipment -	10/1/20			Beginning Balance			17,633.75
	10/31/20			Ending Balance			17,633.75
166400 Furniture	10/1/20			Beginning Balance			36,379.93
	10/31/20			Ending Balance			36,379.93
166500 Fixtures & Equip.	10/1/20			Beginning Balance			143,959.42
	10/31/20			Ending Balance			143,959.42
166602 Fixtures & Equip. - X2	10/1/20			Beginning Balance			34,325.49
	10/31/20			Ending Balance			34,325.49
166604 Furniture & Fix - COI	10/1/20			Beginning Balance			32,949.78
	10/31/20			Ending Balance			32,949.78
166800 Other Assets	10/1/20			Beginning Balance			1,219,447.34
	10/31/20			Ending Balance			1,219,447.34
166903 Heavy Equipment - TI	10/1/20			Beginning Balance			385,095.95
	10/31/20			Ending Balance			385,095.95
166904 Heavy Equipment - C	10/1/20			Beginning Balance			37,986.48
	10/31/20			Ending Balance			37,986.48
167000 Allow/Dep Radio Equip	10/1/20			Beginning Balance			-523,905.91
	10/31/20			Ending Balance			-523,905.91
167100 Allow/Dep Fire Equip	10/1/20			Beginning Balance			-13,607.95
	10/31/20			Ending Balance			-13,607.95
167200 Allow/Dep Vehicles	10/1/20			Beginning Balance			-1,088,609.20
	10/31/20			Ending Balance			-1,088,609.20

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
167300 Allow/Dep Tools & Eq	10/1/20			Beginning Balance			-176,138.43
	10/31/20			Ending Balance			-176,138.43
167400 Allow/Dep Furniture	10/1/20			Beginning Balance			-32,980.57
	10/31/20			Ending Balance			-32,980.57
167500 Allow/Dep Fix & Equip	10/1/20			Beginning Balance			-142,657.47
	10/31/20			Ending Balance			-142,657.47
167602 Allow/Dep Fix & Equip	10/1/20			Beginning Balance			-34,325.49
	10/31/20			Ending Balance			-34,325.49
167604 Allow/Dep Fix & Equip	10/1/20			Beginning Balance			-32,949.78
	10/31/20			Ending Balance			-32,949.78
167800 Allow/Dep Other Asse	10/1/20			Beginning Balance			-1,207,705.91
	10/31/20			Ending Balance			-1,207,705.91
167903 Allow/Dep Heavy Equi	10/1/20			Beginning Balance			-369,814.43
	10/31/20			Ending Balance			-369,814.43
199000 Pension Costs - Una	10/1/20			Beginning Balance			407,918.00
	10/31/20			Ending Balance			407,918.00
207100 Due To From Develop	10/1/20			Beginning Balance			
	10/9/20	38638	CDJ	AVCON - Invoice 1	762.25		
	10/9/20	38639	CDJ	AVCON - Invoice 1	647.91		
	10/9/20	38640	CDJ	Aviation Constructi	3,562.51		
	10/9/20	38641	CDJ	Bel-Mac Roofing, I	49,323.00		
	10/9/20	38648	CDJ	Michael Baker Inter	29,033.85		
	10/9/20	38649	CDJ	Michael Baker Inter	38,445.65		
	10/9/20	38650	CDJ	Michael Baker Inter	18,081.75		
	10/9/20	38651	CDJ	Michael Baker Inter	21,688.90		
	10/9/20	38652	CDJ	Michael Baker Inter	21,688.90		
	10/9/20	38656	CDJ	Tilford Air & Heat, I	9,267.00		
	10/9/20	38657	CDJ	V. A. Paving - Invoi	137,453.92		
	10/9/20	38658	CDJ	Trinity Electrical Se	12,257.97		
	10/9/20	38679	CDJ	Home Depot Credit	119.00		
	10/9/20	38682	CDJ	Lowes - Account 9	553.85		
	10/23/20	38707	CDJ	T's Handyman Ser	3,184.34		
	10/31/20	EOM	GEN	Due to from Develo		346,070.80	
				Current Period Cha	346,070.80	346,070.80	
	10/31/20			Ending Balance			

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207300	10/1/20			Beginning Balance			
Due To From Revenu	10/9/20	38661	CDJ	Ronald Piazza - R	25.00		
	10/9/20	38662	CDJ	Bryan T. Beard - R	75.00		
	10/9/20	38663	CDJ	Scott W. Burcham	25.00		
	10/9/20	38663	CDJ	Scott W. Burcham	25.00		
	10/9/20	38664	CDJ	Jeremy Land - REF	25.00		
	10/23/20	38711	CDJ	Eric Lehto - REFU	161.81		
	10/23/20	38712	CDJ	Mary Meyers - REF	50.00		
	10/23/20	38712	CDJ	Mary Meyers - REF	25.00		
	10/23/20	38713	CDJ	Mike Witkowski - R	169.72		
	10/31/20	EOM	GEN	Due to from Reven		581.53	
				Current Period Cha	581.53	581.53	
	10/31/20			Ending Balance			
216000	10/1/20			Beginning Balance			-22,721.30
Wages Payable	10/31/20			Ending Balance			-22,721.30
218000	10/1/20			Beginning Balance			-7,443.81
Fica W/H	10/9/20	Payroll 100	GEN	Payroll 100920		1,451.78	
	10/9/20	Payroll 100	GEN	Payroll 100920		1,451.83	
	10/23/20	Payroll 102	GEN	Payroll 102320		1,435.16	
	10/23/20	Payroll 102	GEN	Payroll 102320		1,435.14	
	10/31/20	EOM	GEN	FICA W/H	5,773.91		
				Current Period Cha	5,773.91	5,773.91	
	10/31/20			Ending Balance			-7,443.81
218100	10/1/20			Beginning Balance			
Federal W/H	10/9/20	Payroll 100	GEN	Payroll 100920		2,627.72	
	10/23/20	Payroll 102	GEN	Payroll 102320		2,602.04	
	10/31/20	EOM	GEN	Federal W/H	5,229.76		
				Current Period Cha	5,229.76	5,229.76	
	10/31/20			Ending Balance			
218200	10/1/20			Beginning Balance			105.81
Retirement Payable	10/9/20	38680	CDJ	Vantagepoint Tran	1,100.00		
	10/9/20	Payroll 100	GEN	Payroll 100920		1,100.00	
	10/23/20	38704	CDJ	Vantagepoint Tran	1,100.00		
	10/23/20	Payroll 102	GEN	Payroll 102320		1,100.00	
				Current Period Cha	2,200.00	2,200.00	
	10/31/20			Ending Balance			105.81
218300	10/1/20			Beginning Balance			
Due To Credit Union	10/9/20	Payroll 100	GEN	Payroll 100920		17,644.12	
	10/23/20	Payroll 102	GEN	Payroll 102320		17,475.65	
	10/31/20	EOM	GEN	DD	35,119.77		
				Current Period Cha	35,119.77	35,119.77	
	10/31/20			Ending Balance			
218500	10/1/20			Beginning Balance			874.58
Life Insurance	10/9/20	38687	CDJ	Standard Insuranc	324.13		
	10/9/20	Payroll 100	GEN	Payroll 100920		144.05	
	10/23/20	Payroll 102	GEN	Payroll 102320		144.05	
				Current Period Cha	324.13	288.10	36.03
	10/31/20			Ending Balance			910.61

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
218600 Payable Child Support	10/1/20			Beginning Balance			-4,797.90
	10/9/20	Payroll 100	GEN	Payroll 100920		229.16	
	10/23/20	Payroll 102	GEN	Payroll 102320		229.16	
				Current Period Cha		458.32	-458.32
	10/31/20			Ending Balance			-5,256.22
218700 Long Term Disability	10/1/20			Beginning Balance			278.47
	10/9/20	38687	CDJ	Standard Insuranc	122.04		
	10/9/20	Payroll 100	GEN	Payroll 100920		56.32	
	10/23/20	Payroll 102	GEN	Payroll 102320		56.32	
				Current Period Cha	122.04	112.64	9.40
	10/31/20			Ending Balance			287.87
219000 ICMA Loan	10/1/20			Beginning Balance			-204.02
	10/9/20	38680	CDJ	Vantagepoint Tran	15.85		
	10/9/20	Payroll 100	GEN	Payroll 100920		15.85	
	10/23/20	38704	CDJ	Vantagepoint Tran	15.85		
	10/23/20	Payroll 102	GEN	Payroll 102320		15.85	
				Current Period Cha	31.70	31.70	
	10/31/20			Ending Balance			-204.02
219100 Group Health	10/1/20			Beginning Balance			-34,606.19
	10/9/20	Payroll 100	GEN	Payroll 100920		626.31	
	10/23/20	Payroll 102	GEN	Payroll 102320		626.31	
				Current Period Cha		1,252.62	-1,252.62
	10/31/20			Ending Balance			-35,858.81
219200 Med Msa	10/1/20			Beginning Balance			805.72
	10/9/20	38670	CDJ	Board Of Co. Com	561.54		
	10/9/20	Payroll 100	GEN	Payroll 100920		280.76	
	10/23/20	Payroll 102	GEN	Payroll 102320		280.76	
				Current Period Cha	561.54	561.52	0.02
	10/31/20			Ending Balance			805.74
219300 Short Term Disability	10/1/20			Beginning Balance			343.53
	10/9/20	38687	CDJ	Standard Insuranc	81.13		
	10/9/20	Payroll 100	GEN	Payroll 100920		31.59	
	10/23/20	Payroll 102	GEN	Payroll 102320		31.59	
				Current Period Cha	81.13	63.18	17.95
	10/31/20			Ending Balance			361.48
219400 Florida Retirement	10/1/20			Beginning Balance			-2,736.11
	10/9/20	Payroll 100	GEN	Payroll 100920		768.73	
	10/23/20	Payroll 102	GEN	Payroll 102320		762.21	
	10/31/20	EOM	GEN	EE Contribution (9/	1,985.50		
				Current Period Cha	1,985.50	1,530.94	454.56
	10/31/20			Ending Balance			-2,281.55
225000 Accrued Vacation & Si	10/1/20			Beginning Balance			-110,098.87
	10/31/20			Ending Balance			-110,098.87
225500	10/1/20			Beginning Balance			-53,036.00

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Post Employment Ben	10/31/20			Ending Balance			-53,036.00
226000 Retirement Payable	10/1/20			Beginning Balance			-1,262,123.00
	10/31/20			Ending Balance			-1,262,123.00
233800 Suntrust	10/1/20			Beginning Balance			-1,518,252.35
	10/31/20			Ending Balance			-1,518,252.35
252000 Contributions Local G	10/1/20			Beginning Balance			-7,905,553.21
	10/31/20			Ending Balance			-7,905,553.21
252200 Contributions FAA	10/1/20			Beginning Balance			-35,720,937.9
	10/31/20			Ending Balance			-35,720,937.9
252400 Contributions FDOT	10/1/20			Beginning Balance			-25,280,789.6
	10/31/20			Ending Balance			-25,280,789.6
252600 Contributions DEP	10/1/20			Beginning Balance			-80,853.00
	10/31/20			Ending Balance			-80,853.00
252800 Contributions GSA	10/1/20			Beginning Balance			-7,404.00
	10/31/20			Ending Balance			-7,404.00
253000 Contributions FBO	10/1/20			Beginning Balance			-5,760.00
	10/31/20			Ending Balance			-5,760.00
253200 Contributions Other	10/1/20			Beginning Balance			-4,326,229.81
	10/31/20			Ending Balance			-4,326,229.81
272000 Retained Earnings	10/1/20			Beginning Balance			19,087,230.0
	10/31/20			Ending Balance			19,087,230.0
299000 Deferred Inflows of Pe	10/1/20			Beginning Balance			-145,122.00
	10/31/20			Ending Balance			-145,122.00
299100 Deferred Inflows of O	10/1/20			Beginning Balance			-10,243.00

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	10/31/20			Ending Balance			-10,243.00
360000 Misc. Income	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	Misc. Deposit - Cell		5.00	
				Current Period Cha		5.00	-5.00
	10/31/20			Ending Balance			-5.00
361000 Interest Income	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	Misc. Deposit - Sun		1.23	
				Current Period Cha		1.23	-1.23
	10/31/20			Ending Balance			-1.23
381000 From Revenue	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	Budget Transfer		204,169.18	
				Current Period Cha		204,169.18	-204,169.18
	10/31/20			Ending Balance			-204,169.18
381100 Transfer From Reven	10/1/20			Beginning Balance			
	10/9/20	38662	CDJ	Bryan T. Beard - R	16.78		
	10/9/20	38663	CDJ	Scott W. Burcham	275.30		
	10/9/20	38663	CDJ	Scott W. Burcham	136.90		
	10/9/20	38664	CDJ	Jeremy Land - REF	56.81		
	10/23/20	38712	CDJ	Mary Meyers - REF	0.40		
	10/23/20	38712	CDJ	Mary Meyers - REF	67.30		
				Current Period Cha	553.49		553.49
	10/31/20			Ending Balance			553.49
481200 Transfer To R & R Fu	10/1/20			Beginning Balance			142,051.39
	10/31/20			Ending Balance			142,051.39
481400 Transfer To Debt Serv	10/1/20			Beginning Balance			348,890.28
	10/31/20			Ending Balance			348,890.28
481500 Transfer To Developm	10/1/20			Beginning Balance			1,174,273.69
	10/31/20			Ending Balance			1,174,273.69
511001 Executive Salaries	10/1/20			Beginning Balance			
	10/9/20	Payroll 100	GEN	Payroll 100920	6,980.76		
	10/23/20	Payroll 102	GEN	Payroll 102320	6,980.76		
				Current Period Cha	13,961.52		13,961.52
	10/31/20			Ending Balance			13,961.52
512001 Salaries - G & A	10/1/20			Beginning Balance			
	10/9/20	Payroll 100	GEN	Payroll 100920	7,332.21		
	10/23/20	Payroll 102	GEN	Payroll 102320	7,332.21		
				Current Period Cha	14,664.42		14,664.42
	10/31/20			Ending Balance			14,664.42
512002	10/1/20			Beginning Balance			

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Salaries - X21	10/9/20	Payroll 100	GEN	Payroll 100920	1,215.21		
	10/23/20	Payroll 102	GEN	Payroll 102320	1,215.20		
	10/31/20	EOM	GEN	X21	2,430.40		
				Current Period Cha	4,860.81		4,860.81
	10/31/20			Ending Balance			4,860.81
512003 Salaries - TIX	10/1/20			Beginning Balance			
	10/9/20	Payroll 100	GEN	Payroll 100920	3,286.15		
	10/23/20	Payroll 102	GEN	Payroll 102320	2,956.15		
	10/31/20	EOM	GEN	TIX	13,322.66		
				Current Period Cha	19,564.96		19,564.96
	10/31/20			Ending Balance			19,564.96
512004 Salaries - COI	10/1/20			Beginning Balance			
	10/9/20	Payroll 100	GEN	Payroll 100920	1,360.80		
	10/23/20	Payroll 102	GEN	Payroll 102320	1,360.81		
	10/31/20	EOM	GEN	COI	2,721.61		
				Current Period Cha	5,443.22		5,443.22
	10/31/20			Ending Balance			5,443.22
512090 Salaries - Unallocated	10/1/20			Beginning Balance			
	10/9/20	Payroll 100	GEN	Payroll 100920	5,449.12		
	10/23/20	Payroll 102	GEN	Payroll 102320	5,561.76		
	10/31/20	EOM	GEN	Unallocated		18,474.67	
				Current Period Cha	11,010.88	18,474.67	-7,463.79
	10/31/20			Ending Balance			-7,463.79
521001 Payroll Taxes - G & A	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	G&A	2,723.05		
				Current Period Cha	2,723.05		2,723.05
	10/31/20			Ending Balance			2,723.05
521002 Payroll Taxes - X21	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	X21	185.93		
				Current Period Cha	185.93		185.93
	10/31/20			Ending Balance			185.93
521003 Payroll Taxes - TIX	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	TIX	848.40		
				Current Period Cha	848.40		848.40
	10/31/20			Ending Balance			848.40
521004 Payroll Taxes - COI	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	COI	208.20		
				Current Period Cha	208.20		208.20
	10/31/20			Ending Balance			208.20
521090 Payroll Taxes - Unallo	10/1/20			Beginning Balance			
	10/9/20	Payroll 100	GEN	Payroll 100920	1,451.78		
	10/23/20	Payroll 102	GEN	Payroll 102320	1,435.16		
	10/31/20	EOM	GEN	Unallocated		3,965.58	
				Current Period Cha	2,886.94	3,965.58	-1,078.64
	10/31/20			Ending Balance			-1,078.64

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
522001 FL Retirement - G & A	10/1/20 10/31/20	EOM	GEN	Beginning Balance G&A Current Period Cha Ending Balance	 6,284.05 6,284.05		 6,284.05 6,284.05
522002 FL Retirement - X21	10/1/20 10/31/20	EOM	GEN	Beginning Balance X21 Current Period Cha Ending Balance	 205.85 205.85		 205.85 205.85
522003 FL Retirement - TIX	10/1/20 10/31/20	EOM	GEN	Beginning Balance TIX Current Period Cha Ending Balance	 1,383.73 1,383.73		 1,383.73 1,383.73
522004 FL Retirement - COI	10/1/20 10/31/20	EOM	GEN	Beginning Balance COI Current Period Cha Ending Balance	 230.52 230.52		 230.52 230.52
522090 FL Retirement - Unall	10/1/20 10/31/20	EOM	GEN	Beginning Balance Unallocated Current Period Cha Ending Balance		238.49 238.49	 -238.49 -238.49
523001 Group Insurance - G	10/1/20 10/9/20 10/31/20	38670	CDJ	Beginning Balance Board Of Co. Com Current Period Cha Ending Balance	 5,803.57 5,803.57		 5,803.57 5,803.57
523090 Group Insurance - Un	10/1/20 10/9/20 10/9/20 10/9/20 10/31/20	38670 38672 38675	CDJ CDJ CDJ	Beginning Balance Board Of Co. Com CHLIC - Invoice 27 Davis Vision, Inc. - Current Period Cha Ending Balance	 5,575.91 491.72 81.49 6,149.12		 6,149.12 6,149.12
524090 Workman's Comp - U	10/1/20 10/23/20 10/31/20	38705	CDJ	Beginning Balance Preferred Governm Current Period Cha Ending Balance	 3,268.25 3,268.25		 3,268.25 3,268.25
531001 Prof. Service - Legal	10/1/20 10/9/20 10/31/20	38660	CDJ	Beginning Balance WhiteBird Attorney Current Period Cha Ending Balance	 3,137.50 3,137.50		 3,137.50 3,137.50
532001 Accounting & Audting	10/1/20 10/9/20 10/23/20 10/31/20	38643 38699 EOM	CDJ CDJ GEN	Beginning Balance Davies, Houser, Se Carr, Riggs & Ingra Paychex Current Period Cha	 3,000.00 3,500.00 260.96 6,760.96		 6,760.96 6,760.96

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/31/20			Ending Balance			6,760.96
534001 Contracts & Permits G	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	M/C FDEP Fuel Ta	180.00		
				Current Period Cha	180.00		180.00
	10/31/20			Ending Balance			180.00
541001 Telephone	10/1/20			Beginning Balance			
	10/9/20	38666	CDJ	A T & T - Account	206.33		
	10/9/20	38666	CDJ	A T & T - Account	112.59		
	10/9/20	38666	CDJ	A T & T - Account	308.31		
	10/9/20	38666	CDJ	A T & T - Account	125.68		
	10/9/20	38689	CDJ	Windstream Comm	95.95		
				Current Period Cha	848.86		
	10/31/20			Ending Balance			848.86
541090 Telephone-Unallocate	10/1/20			Beginning Balance			
	10/23/20	38692	CDJ	A T & T - Account	323.31		
	10/23/20	38694	CDJ	AT&T Mobility - Ac	350.24		
	10/23/20	38710	CDJ	Windstream Comm	210.87		
				Current Period Cha	884.42		
	10/31/20			Ending Balance			884.42
541301 Cellular Phones	10/1/20			Beginning Balance			
	10/9/20	38668	CDJ	AT&T Mobility - Ac	232.90		
	10/23/20	38694	CDJ	AT&T Mobility - Ac	263.27		
	10/31/20	EOM	GEN	Sprint	464.64		
				Current Period Cha	960.81		
	10/31/20			Ending Balance			960.81
541401 Cable Service	10/1/20			Beginning Balance			
	10/9/20	38644	CDJ	Dish - Account 825	61.55		
				Current Period Cha	61.55		
	10/31/20			Ending Balance			61.55
541501 Internet Fees	10/1/20			Beginning Balance			
	10/9/20	38655	CDJ	Spectrum - Accoun	58.28		
	10/9/20	38667	CDJ	AT&T - Account 83	698.93		
	10/9/20	38668	CDJ	AT&T Mobility - Ac	350.24		
	10/23/20	38693	CDJ	AT&T - Account 83	698.93		
				Current Period Cha	1,806.38		
	10/31/20			Ending Balance			1,806.38
542001 Freight & Postage - G	10/1/20			Beginning Balance			
	10/9/20	38684	CDJ	Purchase Power -	1,139.12		
	10/23/20	38706	CDJ	Purchase Power -	76.24		
				Current Period Cha	1,215.36		
	10/31/20			Ending Balance			1,215.36
543090 Electricity - Unallocate	10/1/20			Beginning Balance			
	10/9/20	38647	CDJ	Florida Power & Li	380.46		
	10/9/20	38647	CDJ	Florida Power & Li	518.82		
	10/23/20	38703	CDJ	Florida Power & Li	694.49		
	10/23/20	38703	CDJ	Florida Power & Li	2,294.76		

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/23/20	38703	CDJ	Florida Power & Li	4,447.70		
				Current Period Cha	8,336.23		8,336.23
	10/31/20			Ending Balance			8,336.23
543190 Water - Unallocated	10/1/20			Beginning Balance			
	10/9/20	38673	CDJ	City Of Cocoa - CO	378.57		
	10/9/20	38674	CDJ	City Of Titusville -	496.28		
	10/9/20	38674	CDJ	City Of Titusville -	736.59		
	10/23/20	38701	CDJ	City Of Titusville -	425.33		
				Current Period Cha	2,036.77		2,036.77
	10/31/20			Ending Balance			2,036.77
544001 Rentals & Leases G &	10/1/20			Beginning Balance			
	10/9/20	38688	CDJ	Waste Manageme	183.25		
	10/9/20	38688	CDJ	Waste Manageme	117.70		
				Current Period Cha	300.95		300.95
	10/31/20			Ending Balance			300.95
544090 Rentals & Leases Un	10/1/20			Beginning Balance			
	10/23/20	38709	CDJ	Waste Manageme	242.07		
				Current Period Cha	242.07		242.07
	10/31/20			Ending Balance			242.07
545290 Property Ins - Unalloc	10/1/20			Beginning Balance			
	10/23/20	38698	CDJ	Brown & Brown Ins	146,426.50		
				Current Period Cha	146,426.50		146,426.50
	10/31/20			Ending Balance			146,426.50
545400 Employee Bond	10/1/20			Beginning Balance			
	10/23/20	38698	CDJ	Brown & Brown Ins	296.00		
				Current Period Cha	296.00		296.00
	10/31/20			Ending Balance			296.00
545500 Officers Liability	10/1/20			Beginning Balance			
	10/23/20	38698	CDJ	Brown & Brown Ins	7,177.00		
				Current Period Cha	7,177.00		7,177.00
	10/31/20			Ending Balance			7,177.00
546003 R & M - TIX	10/1/20			Beginning Balance			
	10/23/20	38708	CDJ	Traffic Supplies &	2,194.50		
				Current Period Cha	2,194.50		2,194.50
	10/31/20			Ending Balance			2,194.50
546101 R & M Service - G & A	10/1/20			Beginning Balance			
	10/9/20	38653	CDJ	Nix Pest Managem	85.00		
	10/9/20	38653	CDJ	Nix Pest Managem	85.00		
	10/9/20	38653	CDJ	Nix Pest Managem	41.00		
	10/9/20	38653	CDJ	Nix Pest Managem	45.00		
				Current Period Cha	256.00		256.00
	10/31/20			Ending Balance			256.00
546104 R & M Service - COI	10/1/20			Beginning Balance			
	10/9/20	38642	CDJ	Brevard County Util	100.00		

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/9/20	38686	CDJ	Safety-Kleen - Invo	1,199.40		
	10/23/20	38696	CDJ	Brevard County Util	100.00		
				Current Period Cha	1,399.40		1,399.40
	10/31/20			Ending Balance			1,399.40
546203 R & M - Equip. - TIX	10/1/20			Beginning Balance			
	10/9/20	38636	CDJ	Ace Hardware 015	0.36		
	10/9/20	38636	CDJ	Ace Hardware 015	209.99		
	10/9/20	38665	CDJ	SYNCB/AMAZON -	86.95		
	10/9/20	38671	CDJ	Central Hydraulics	179.85		
	10/9/20	38678	CDJ	Florida Coast Equi	397.68		
	10/23/20	38691	CDJ	SYNCB/AMAZON -	178.89		
	10/23/20	38714	CDJ	Florida Coast Equi	451.81		
	10/23/20	38714	CDJ	Florida Coast Equi	18.08		
	10/31/20	EOM	GEN	M/C SE Power Sys	425.00		
				Current Period Cha	1,948.61		1,948.61
	10/31/20			Ending Balance			1,948.61
546290 R & M - Equip. - Unall	10/1/20			Beginning Balance			
	10/9/20	38636	CDJ	Ace Hardware 015	32.99		
				Current Period Cha	32.99		32.99
	10/31/20			Ending Balance			32.99
546302 R & M - Bldgs. - X21	10/1/20			Beginning Balance			
	10/9/20	38690	CDJ	Wolen, L.L.C. - Inv	700.00		
				Current Period Cha	700.00		700.00
	10/31/20			Ending Balance			700.00
546303 R & M - Bldgs. - TIX	10/1/20			Beginning Balance			
	10/9/20	38669	CDJ	Bel-Mac Roofing, I	1,697.00		
	10/9/20	38679	CDJ	Home Depot Credit	41.94		
	10/9/20	38682	CDJ	Lowes - Account 9	92.31		
	10/9/20	38690	CDJ	Wolen, L.L.C. - Inv	700.00		
				Current Period Cha	2,531.25		2,531.25
	10/31/20			Ending Balance			2,531.25
546304 R & M - Bldgs. - COI	10/1/20			Beginning Balance			
	10/9/20	38676	CDJ	East Coast Fence	583.52		
	10/9/20	38685	CDJ	R. E. Michel Comp	25.61		
	10/9/20	38690	CDJ	Wolen, L.L.C. - Inv	700.00		
				Current Period Cha	1,309.13		1,309.13
	10/31/20			Ending Balance			1,309.13
546390 R & M - Bldgs. - Unall	10/1/20			Beginning Balance			
	10/9/20	38665	CDJ	SYNCB/AMAZON -	91.94		
	10/9/20	38679	CDJ	Home Depot Credit	428.23		
	10/9/20	38682	CDJ	Lowes - Account 9	776.30		
	10/23/20	38700	CDJ	City Electric Supply	170.82		
	10/23/20	38700	CDJ	City Electric Supply	58.23		
				Current Period Cha	1,525.52		1,525.52
	10/31/20			Ending Balance			1,525.52
546401 R & M - Autos - G & A	10/1/20			Beginning Balance			
	10/9/20	38683	CDJ	O'Reilly Auto Parts,	81.92		
				Current Period Cha	81.92		81.92

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/31/20			Ending Balance			81.92
546403	10/1/20			Beginning Balance			
R & M - Autos - TIX	10/9/20	38683	CDJ	O'Reilly Auto Parts,	778.01		
				Current Period Cha	778.01		778.01
	10/31/20			Ending Balance			778.01
546502	10/1/20			Beginning Balance			
T-Hangar Maintenanc	10/23/20	38695	CDJ	Bel-Mac Roofing, I	4,522.00		
				Current Period Cha	4,522.00		4,522.00
	10/31/20			Ending Balance			4,522.00
546503	10/1/20			Beginning Balance			
T-Hangar Maintenanc	10/9/20	38637	CDJ	AVCON - Invoice 1	1,000.00		
	10/9/20	38654	CDJ	Southern Janitor S	423.25		
	10/9/20	38665	CDJ	SYNCB/AMAZON -	36.91		
	10/9/20	38679	CDJ	Home Depot Credit	59.96		
	10/9/20	38681	CDJ	Lacey's Lock Servi	319.00		
	10/9/20	38682	CDJ	Lowes - Account 9	93.77		
	10/23/20	38691	CDJ	SYNCB/AMAZON -	208.83		
				Current Period Cha	2,141.72		2,141.72
	10/31/20			Ending Balance			2,141.72
546504	10/1/20			Beginning Balance			
T-Hangar Maintenanc	10/9/20	38646	CDJ	Florida Alarm Com	18.00		
	10/9/20	38679	CDJ	Home Depot Credit	101.14		
	10/31/20	EOM	GEN	M/C T-Hangar Doo	1,167.64		
				Current Period Cha	1,286.78		1,286.78
	10/31/20			Ending Balance			1,286.78
551001	10/1/20			Beginning Balance			
Office Supplies	10/9/20	38665	CDJ	SYNCB/AMAZON -	16.98		
	10/9/20	38665	CDJ	SYNCB/AMAZON -	80.42		
	10/23/20	38691	CDJ	SYNCB/AMAZON -	97.40		
				Current Period Cha	194.80		194.80
	10/31/20			Ending Balance			194.80
552090	10/1/20			Beginning Balance			
Uniforms - Unallocate	10/23/20	38697	CDJ	Brevard Uniform C	64.09		
	10/23/20	38697	CDJ	Brevard Uniform C	64.09		
	10/23/20	38697	CDJ	Brevard Uniform C	64.09		
				Current Period Cha	192.27		192.27
	10/31/20			Ending Balance			192.27
552101	10/1/20			Beginning Balance			
Fuel - G & A	10/9/20	38659	CDJ	Watkins Fuel Oil - I	1,881.22		
	10/9/20	38659	CDJ	Watkins Fuel Oil - I	896.05		
				Current Period Cha	2,777.27		2,777.27
	10/31/20			Ending Balance			2,777.27
552201	10/1/20			Beginning Balance			
Cleaning - G & A	10/9/20	38645	CDJ	Faster Than Sound	510.00		
	10/9/20	38677	CDJ	Faster Than Sound	510.00		
				Current Period Cha	1,020.00		1,020.00

Titusville-Cocoa Airport Authority
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/31/20			Ending Balance			1,020.00
552202 Computer Equipment	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	M/C MaintainX	80.00		
	10/31/20	EOM	GEN	M/C Spireon	143.60		
	10/31/20	EOM	GEN	M/C G-Daddy	33.16		
	10/31/20	EOM	GEN	M/C Zoom	16.62		
				Current Period Cha	273.38		273.38
	10/31/20			Ending Balance			273.38
554001 Dues & Memberships	10/1/20			Beginning Balance			
	10/23/20	38702	CDJ	Department Of Eco	175.00		
	10/31/20	EOM	GEN	WF Client Analysis	59.15		
				Current Period Cha	234.15		234.15
	10/31/20			Ending Balance			234.15

Revenue Fund
Balance Sheet
October 31, 2020

ASSETS

Current Assets		
Cash	\$	(24.97)
Cash Escrow		245,039.57
Accounts Receivable		72,151.82
		<hr/>
Total Current Assets		317,166.42
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>317,166.42</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Sales Tax	\$	13,960.24
Escrow Reserve		245,038.57
Unearned Revenue		25,790.72
		<hr/>
Total Current Liabilities		284,789.53
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		284,789.53
Capital		
Retained Earnings		11,120.22
Net Income		21,256.67
		<hr/>
Total Capital		32,376.89
		<hr/>
Total Liabilities & Capital	\$	<u>317,166.42</u>

Revenue Fund
Income Statement
For the One Month Ending October 31, 2020

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Sales Tax Allowa	30.00	0.00	30.00	0.00
T-Hangar Sales -	14,023.32	14,277.23	14,023.32	14,277.23
T-Hangar Sales -	28,061.56	29,437.73	28,061.56	29,437.73
T-Hangar Sales -	55,294.25	51,473.50	55,294.25	51,473.50
FBO Sales - AD	6,601.32	6,471.88	6,601.32	6,471.88
FBO Sales - SCR	28,643.47	27,562.99	28,643.47	27,562.99
FBO Sales - MI	3,810.10	4,560.81	3,810.10	4,560.81
Building Leases -	5,990.46	6,816.89	5,990.46	6,816.89
Building Leases -	31,906.99	33,045.18	31,906.99	33,045.18
Building Leases -	4,866.07	4,787.23	4,866.07	4,787.23
Mini Sales - MI	17,090.16	16,303.57	17,090.16	16,303.57
AD - Land Leases	4,625.09	3,840.26	4,625.09	3,840.26
SC - Land Leases	21,743.40	21,456.19	21,743.40	21,456.19
MI - Land Leases	1,477.77	1,450.91	1,477.77	1,450.91
AD - Other Lease	925.00	800.00	925.00	800.00
SC - Other Leases	5.84	5.84	5.84	5.84
MI - Other Leases	331.05	325.19	331.05	325.19
Total Revenues	225,425.85	222,615.40	225,425.85	222,615.40
Cost of Sales				
Transfer To Oper	204,169.18	248,800.52	204,169.18	248,800.52
Total Cost of Sale	204,169.18	248,800.52	204,169.18	248,800.52
Gross Profit	21,256.67	(26,185.12)	21,256.67	(26,185.12)
Expenses				
Total Expenses	0.00	0.00	0.00	0.00
Net Income	\$ 21,256.67	\$ (26,185.12)	\$ 21,256.67	\$ (26,185.12)

Renewal & Replacement Fund
Balance Sheet
October 31, 2020

Assets

Current Assets		
Cash - Savings	\$	<u>75,649.82</u>
Total Current Assets		75,649.82
Property and Equipment		
Total Property and Equipment		<u>0.00</u>
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>75,649.82</u></u>

Liabilities And Capital

Current Liabilities		
Total Current Liabilities		<u>0.00</u>
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	(66,402.68)
Transfer To/From Operating		142,052.50
Net Income		<u>0.00</u>
Total Capital		<u>75,649.82</u>
Total Liabilities & Capital	\$	<u><u>75,649.82</u></u>

Renewal & Replacement Fund
Income Statement
For the One Month Ending October 31, 2020

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Transfer From Re	0.00	0.00	0.00	0.00
Total Revenues	0.00	0.00	0.00	0.00
Cost of Sales				
Total Cost of Sale	0.00	0.00	0.00	0.00
Gross Profit	0.00	0.00	0.00	0.00
Expenses				
Transfer to Devel	0.00	0.00	0.00	0.00
R & M Arthur Du	0.00	0.00	0.00	0.00
R & M Space Coa	0.00	0.00	0.00	0.00
R & M Merritt Isl	0.00	0.00	0.00	0.00
Capital Outlay La	0.00	0.00	0.00	0.00
Capital Outlay La	0.00	0.00	0.00	0.00
Capital Outlay La	0.00	0.00	0.00	0.00
Capital Outlay -	0.00	0.00	0.00	0.00
Capital Outlay -	0.00	0.00	0.00	0.00
Capital Outlay -	0.00	0.00	0.00	0.00
Capital Outlay -	0.00	0.00	0.00	0.00
Capital Outlay -	0.00	0.00	0.00	0.00
Capital Outlay - E	0.00	0.00	0.00	0.00
Capital Outlay - E	0.00	0.00	0.00	0.00
Capital Outlay - E	0.00	0.00	0.00	0.00
Total Expenses	0.00	0.00	0.00	0.00
Net Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Renewal & Replacement Fund**General Ledger****For the Period From Oct 1, 2020 to Oct 31, 2020**

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
102000 Cash - Savings	10/1/20			Beginning Balance			75,649.82
	10/31/20			Ending Balance			75,649.82
272000 Retained Earnings	10/1/20			Beginning Balance			66,402.68
	10/31/20			Ending Balance			66,402.68
381200 Transfer To/From Ope	10/1/20			Beginning Balance			-142,052.50
	10/31/20			Ending Balance			-142,052.50

Debt Service Fund
Balance Sheet
October 31, 2020

ASSETS

Cash		
Cash Savings	\$	159,908.32
Total Cash		159,908.32
Current Assets		
		<hr/>
Total Current Assets		0.00
Property and Equipment		
		<hr/>
Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>159,908.32</u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	174,445.44
Net Income		(14,537.12)
		<hr/>
Total Capital		159,908.32
		<hr/>
Total Liabilities & Capital	\$	<u>159,908.32</u>

Debt Service Fund
Income Statement
For the One Month Ending October 31, 2020

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
From Operating	0.00	174,445.44	0.00	174,445.44
Total Revenues	0.00	174,445.44	0.00	174,445.44
Cost of Sales				
Total Cost of Sale	0.00	0.00	0.00	0.00
Gross Profit	0.00	174,445.44	0.00	174,445.44
Expenses				
Principal Paymen	9,303.37	8,896.10	9,303.37	8,896.10
Interest Payments	5,233.75	5,641.02	5,233.75	5,641.02
Total Expenses	14,537.12	14,537.12	14,537.12	14,537.12
Net Income	\$ (14,537.12)	\$ 159,908.32	\$ (14,537.12)	\$ 159,908.32

Debt Service Fund
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
101200	10/1/20			Beginning Balance			174,445.44
Cash Savings	10/30/20	EOM	GEN	Payment - Suntrust		14,537.12	
				Current Period Cha		14,537.12	-14,537.12
	10/31/20			Ending Balance			159,908.32
272000	10/1/20			Beginning Balance			-174,445.44
Retained Earnings	10/31/20			Ending Balance			-174,445.44
571029	10/1/20			Beginning Balance			
Principal Payment Su	10/30/20	EOM	GEN	Suntrust - Principal	9,303.37		
				Current Period Cha	9,303.37		9,303.37
	10/31/20			Ending Balance			9,303.37
572029	10/1/20			Beginning Balance			
Interest Payments Su	10/30/20	EOM	GEN	Suntrust - Interest	5,233.75		
				Current Period Cha	5,233.75		5,233.75
	10/31/20			Ending Balance			5,233.75

Development Fund
Balance Sheet
October 31, 2020

ASSETS

Cash		
Cash - Savings	\$	(159,017.84)
Total Cash		(159,017.84)
Current Assets		
A/R FDOT		512,710.82
A/R FAA		1,179,111.80
COI - 11/29 Rehabilitation		65,056.00
		<hr/>
Total Current Assets		1,756,878.62
Property and Equipment		
X21 Airfield Markings		69,129.35
X21 PAPIs		264,204.88
Spaceport License Pre-AP		678,521.07
Bldg 26 Demolition		0.99
TIX REILS wrong		(0.33)
TIX - REILS Replacement		(0.22)
TIX - Airfield Lighting Rehab		3,428,675.00
TIX M.E.L. Tower Equipment		30,331.85
TIX CARES Act Grant		4,500.00
TIX Hangar 52 Demolition		29,033.85
TIX Runway 9-27 Rehab		38,445.65
TIX VAC Apron 50/50		21,688.90
TIX East Side Apron 80/20		21,688.90
COI Port A Port Replacement		1,923,982.58
COI - South Apron Lighting		1,400.00
COI RSA Construction		105,603.31
COI - Security & Infrastructur		167,150.91
COI South Apron		457,107.00
COI PAPIs		243,409.64
COI South Apron Construction		1,037,914.20
COI CARES Act Grant		88,781.40
		<hr/>
Total Property and Equipment		8,611,568.93
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>10,209,429.71</u>

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable	\$ 782,490.40
Retainage	223,552.00
FAA - TIX - REILS Replacement	262,198.00
FAA-TIX-Airfield Light Rehab	2,451,656.00
FAA-COI South Apron Rehab	234,536.98
FAA-COI SouthApron&11/29Rehab	565,187.80
X21 Airfield Markings	62,217.41
X21 PAPIs	32,369.35
FDOT-COI Box Hangars	1,026,715.57
FDOT-COI Bldg Rehab	(0.48)
FDOT - RSA Construction	(0.46)
FDOT-Bldg 26 Demolition	0.39
FDOT - Security & Infrastructu	28,522.38

Unaudited - For Management Purposes Only

Development Fund
Balance Sheet
October 31, 2020

ASSETS

Cash		
Cash - Savings	\$	268,467.54
Total Cash		268,467.54
Current Assets		
A/R FDOT		512,710.82
A/R FAA		1,179,111.80
COI - 11/29 Rehabilitation		65,056.00
Total Current Assets		1,756,878.62
Property and Equipment		
X21 Airfield Markings		69,129.35
X21 PAPIs		264,204.88
Spaceport License Pre-AP		678,521.07
Bldg 26 Demolition		0.99
TIX REILS wrong		(0.33)
TIX - REILS Replacement		(0.22)
TIX - Airfield Lighting Rehab		3,428,675.00
TIX M.E.L. Tower Equipment		30,331.85
TIX CARES Act Grant		4,500.00
TIX Hangar 52 Demolition		29,033.85
TIX Runway 9-27 Rehab		38,445.65
TIX VAC Apron 50/50		21,688.90
TIX East Side Apron 80/20		21,688.90
COI Port A Port Replacement		1,923,982.58
COI - South Apron Lighting		1,400.00
COI RSA Construction		105,603.31
COI - Security & Infrastructur		167,150.91
COI South Apron		457,107.00
COI PAPIs		243,409.64
COI South Apron Construction		1,037,914.20
COI CARES Act Grant		88,781.40
Total Property and Equipment		8,611,568.93
Other Assets		
Total Other Assets		0.00
Total Assets	\$	10,636,915.09

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	782,490.40
Retainage		223,552.00
FAA - TIX - REILS Replacement		262,198.00
FAA-TIX-Airfield Light Rehab		2,451,656.00
FAA-COI South Apron Rehab		234,536.98
FAA-COI SouthApron&11/29Rehab		992,673.18
X21 Airfield Markings		62,217.41
X21 PAPIs		32,369.35
FDOT-COI Box Hangars		1,026,715.57
FDOT-COI Bldg Rehab		(0.48)
FDOT - RSA Construction		(0.46)
FDOT-Bldg 26 Demolition		0.39
FDOT - Security & Infrastructu		28,522.38

Unaudited - For Management Purposes Only

Development Fund
Balance Sheet
October 31, 2020

FDOT - TIX - REILS Replacement	15,087.63	
FDOT-TIX-Airfield Light Rehab	220,382.46	
FDOT-COI South Apron	14,216.28	
FDOT-COI-11-29Rehab"Dip"Design	1,044.85	
COI PAPIs	133,595.87	
	<hr/>	
Total Current Liabilities		6,481,257.81
Long-Term Liabilities	<hr/>	
Total Long-Term Liabilities		<hr/> 0.00
Total Liabilities		6,481,257.81
Capital		
Retained Earnings	4,155,657.28	
Net Income	0.00	
	<hr/>	
Total Capital		<hr/> 4,155,657.28
Total Liabilities & Capital	\$	<hr/> <hr/> 10,636,915.09

Development Fund
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
102000 Cash - Savings	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	Due to from Develo		346,070.80	
	10/31/20	EOM	GEN	FDOT TIX Airfield	187,052.96		
	10/31/20	EOM	GEN	FAA COI South Ap	427,485.38		
				Current Period Cha	614,538.34	346,070.80	268,467.54
	10/31/20			Ending Balance			268,467.54
111000 A/R FDOT	10/1/20			Beginning Balance			512,710.82
	10/31/20			Ending Balance			512,710.82
112000 A/R FAA	10/1/20			Beginning Balance			1,179,111.80
	10/31/20			Ending Balance			1,179,111.80
120165 X21 Airfield Markings	10/1/20			Beginning Balance			69,129.35
	10/31/20			Ending Balance			69,129.35
120170 X21 PAPIs	10/1/20			Beginning Balance			259,880.12
	10/31/20	EOM	GEN	#38638 AVCON #0	762.25		
	10/31/20	EOM	GEN	#38640 Aviation C	3,562.51		
				Current Period Cha	4,324.76		4,324.76
	10/31/20			Ending Balance			264,204.88
130122 Spaceport License Pr	10/1/20			Beginning Balance			678,521.07
	10/31/20			Ending Balance			678,521.07
130137 Bldg 26 Demolition	10/1/20			Beginning Balance			0.99
	10/31/20			Ending Balance			0.99
130138 TIX REILS wrong	10/1/20			Beginning Balance			-0.33
	10/31/20			Ending Balance			-0.33
130139 TIX - REILS Replace	10/1/20			Beginning Balance			-0.22
	10/31/20			Ending Balance			-0.22
130149 TIX - Airfield Lighting	10/1/20			Beginning Balance			3,428,675.00
	10/31/20			Ending Balance			3,428,675.00
130150 TIX M.E.L. Tower Equi	10/1/20			Beginning Balance			17,207.66
	10/31/20	EOM	GEN	#38656 Tilford A/C	9,267.00		
	10/31/20	EOM	GEN	#38679 Home Dep	119.00		
	10/31/20	EOM	GEN	#38682 Lowe's	553.85		
	10/31/20	EOM	GEN	#38615 T's Handy	3,184.34		
				Current Period Cha	13,124.19		13,124.19

**Development Fund
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020**

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	10/31/20			Ending Balance			30,331.85
130151 TIX CARES Act Grant	10/1/20			Beginning Balance			4,500.00
	10/31/20			Ending Balance			4,500.00
130152 TIX Hangar 52 Demoli	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	#38648 Michael Ba	29,033.85		
				Current Period Cha	29,033.85		29,033.85
	10/31/20			Ending Balance			29,033.85
130153 TIX Runway 9-27 Reh	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	#38649 Michael Ba	38,445.65		
				Current Period Cha	38,445.65		38,445.65
	10/31/20			Ending Balance			38,445.65
130154 TIX VAC Apron 50/50	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	#38651 Michael Ba	21,688.90		
				Current Period Cha	21,688.90		21,688.90
	10/31/20			Ending Balance			21,688.90
130155 TIX East Side Apron 8	10/1/20			Beginning Balance			
	10/31/20	EOM	GEN	#38652 Michael Ba	21,688.90		
				Current Period Cha	21,688.90		21,688.90
	10/31/20			Ending Balance			21,688.90
140051 COI - 11/29 Rehabilita	10/1/20			Beginning Balance			65,056.00
	10/31/20			Ending Balance			65,056.00
140115 COI Port A Port Repla	10/1/20			Beginning Balance			1,923,982.58
	10/31/20			Ending Balance			1,923,982.58
140116 COI - South Apron Lig	10/1/20			Beginning Balance			1,400.00
	10/31/20			Ending Balance			1,400.00
140136 COI RSA Construction	10/1/20			Beginning Balance			105,603.31
	10/31/20			Ending Balance			105,603.31
140138 COI - Security & Infras	10/1/20			Beginning Balance			167,150.91
	10/31/20			Ending Balance			167,150.91
140154 COI South Apron	10/1/20			Beginning Balance			457,107.00
	10/31/20			Ending Balance			457,107.00

Development Fund
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
140160 COI PAPIs	10/1/20			Beginning Balance			230,503.76
	10/31/20	EOM	GEN	#38639 AVCON #0	647.91		
	10/31/20	EOM	GEN	#38658 Trinity Elec	12,257.97		
				Current Period Cha	12,905.88		12,905.88
	10/31/20			Ending Balance			243,409.64
140162 COI South Apron Con	10/1/20			Beginning Balance			882,378.53
	10/31/20	EOM	GEN	#38650 Michael Ba	18,081.75		
	10/31/20	EOM	GEN	#38657 VA Paving	137,453.92		
				Current Period Cha	155,535.67		155,535.67
	10/31/20			Ending Balance			1,037,914.20
140164 COI CARES Act Grant	10/1/20			Beginning Balance			39,458.40
	10/31/20	EOM	GEN	#38641 Bel-Mac R	49,323.00		
				Current Period Cha	49,323.00		49,323.00
	10/31/20			Ending Balance			88,781.40
202000 Accounts Payable	10/1/20			Beginning Balance			-782,490.40
	10/31/20			Ending Balance			-782,490.40
202210 Retainage	10/1/20			Beginning Balance			-223,552.00
	10/31/20			Ending Balance			-223,552.00
203139 FAA - TIX - REILS Re	10/1/20			Beginning Balance			-262,198.00
	10/31/20			Ending Balance			-262,198.00
203149 FAA-TIX-Airfield Light	10/1/20			Beginning Balance			-2,451,656.00
	10/31/20			Ending Balance			-2,451,656.00
203154 FAA-COI South Apron	10/1/20			Beginning Balance			-234,536.98
	10/31/20			Ending Balance			-234,536.98
203162 FAA-COI SouthApron	10/1/20			Beginning Balance			-565,187.80
	10/31/20	EOM	GEN	FAA COI South Ap		427,485.38	
				Current Period Cha		427,485.38	-427,485.38
	10/31/20			Ending Balance			-992,673.18
203165 X21 Airfield Markings	10/1/20			Beginning Balance			-62,217.41
	10/31/20			Ending Balance			-62,217.41
203170 X21 PAPIs	10/1/20			Beginning Balance			-32,369.35
	10/31/20			Ending Balance			-32,369.35

**Development Fund
General Ledger
For the Period From Oct 1, 2020 to Oct 31, 2020**

Filter Criteria includes: Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
204108 FDOT-COI Box Hanga	10/1/20			Beginning Balance			-1,026,715.57
	10/31/20			Ending Balance			-1,026,715.57
204115 FDOT-COI Bldg Reha	10/1/20			Beginning Balance			0.48
	10/31/20			Ending Balance			0.48
204136 FDOT - RSA Construc	10/1/20			Beginning Balance			0.46
	10/31/20			Ending Balance			0.46
204137 FDOT-Bldg 26 Demoli	10/1/20			Beginning Balance			-0.39
	10/31/20			Ending Balance			-0.39
204138 FDOT - Security & Infr	10/1/20			Beginning Balance			-28,522.38
	10/31/20			Ending Balance			-28,522.38
204139 FDOT - TIX - REILS R	10/1/20			Beginning Balance			-15,087.63
	10/31/20			Ending Balance			-15,087.63
204149 FDOT-TIX-Airfield Lig	10/1/20			Beginning Balance			-33,329.50
	10/31/20	EOM	GEN	FDOT TIX Airfield		187,052.96	
				Current Period Cha		187,052.96	-187,052.96
	10/31/20			Ending Balance			-220,382.46
204154 FDOT-COI South Apr	10/1/20			Beginning Balance			-14,216.28
	10/31/20			Ending Balance			-14,216.28
204155 FDOT-COI-11-29Reh	10/1/20			Beginning Balance			-1,044.85
	10/31/20			Ending Balance			-1,044.85
204171 COI PAPIs	10/1/20			Beginning Balance			-133,595.87
	10/31/20			Ending Balance			-133,595.87
272000 Retained Earnings	10/1/20			Beginning Balance			-4,155,657.28
	10/31/20			Ending Balance			-4,155,657.28

PROJECTS		Funded (Year)	TOTAL COST	FDOT FUNDING	FAA FUNDING	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	DESCRIPTION
Design and Construction: RW 9-27 Rehab		2021	\$5,000,000	\$400,000	\$4,500,000	\$7,000	\$10,000	\$83,000					Rehabilitation of RW 9-27
Design and Construction: RW 18-36 Rehab			\$4,500,000	\$360,000	\$4,050,000		\$8,000	\$10,000	\$62,000				Rehabilitation of RW 18-36
Design and Construct TW D Rehab			\$600,000	\$480,000	\$0		\$120,000						Reconstruct and realign south end of TW D; apply surface improvement product to north end of TW D
Sub-Totals:			\$10,100,000	\$1,240,000	\$8,550,000	\$7,000	\$138,000	\$93,000	\$62,000	\$0	\$0	\$0	Removal of a very old and dangerous hangar on the airfield. Project includes removal of the facility, site grading, and capping utilities.
Design and Construction: Demo Bldg 52			\$320,000	\$256,000	\$0	\$64,000							Reconstruct TW D pavement as shown on FDOT pavement report
Design and Construction: CCTV and New Access Control			\$1,600,000	\$128,000	\$1,440,000							\$32,000	Phase 2 of Airport Security Program. Phase 2 consists of Access Control System, complete with gate controllers, monitoring database, badging system, etc.
Tower Equipment			\$500,000	\$400,000	\$0			\$100,000					Replace MEL in ATCT
Runway Length Justification Report			\$150,000	\$0	\$150,000	\$0							Phase 1 of RW 18-36 Extension. Include data collection and development of justification for runway extension
Design: RW 18-36 Extension			\$45,000	\$3,600	\$40,500								Phase 2 of RW 18-36 Extension. This project includes survey, geotech, permitting, and design of the extension and parallel TW.
Construction: RW 18-36 Extension			\$1,500,000	\$120,000	\$1,350,000					\$30,000			Phase 3 of RW 18-36 Extension. Construction, Construction Admin, and Inspection of the project.
Design: TW G			\$5,700,000	\$456,000	\$5,130,000					\$114,000			Design of the future parallel TW G parallel to RW 18-36. This project will incorporate the proposed partial parallel taxiway as well as create a regional storm water facility on the west side of the airport for wildlife hazard mitigation and deletion of several connector taxiways that are in severe condition, non-compliant with the FAA's advisory circular and due for rehab.
Construction: TW G			\$350,000	\$28,000	\$315,000				\$7,000				Construction of the above project.
Airport Master Plan and ALP Update			\$3,500,000	\$280,000	\$3,150,000					\$70,000			Update the ALP to identify future development plans.
EA: Extend TW A			\$500,000	\$25,000	\$450,000				\$4,000		\$25,000		EA for extending TW A
Design: Extend TW A			\$200,000	\$16,000	\$180,000								Design of the extension of TW A to RW 18-36 north end. Aircraft utilizing the entire RW must currently back taxi on the RW to access the end. This creates a hazardous condition. To eliminate this condition TW A shall be extended to the RW end.
Construction: Extend TW A			\$400,000	\$32,000	\$360,000					\$8,000			Construction, Construction Admin, and Inspection only of TW A extension.
Construction: Extend TW A			\$4,000,000	\$320,000	\$3,600,000						\$80,000		Complete an FAA required siting study to determine the ideal location for the future ATCT.
Siting Study: New ATCT			\$90,000	\$7,200	\$81,000					\$1,800			Short EA and Design services for the new ATCT. Existing ATCT is in poor condition. It was originally built as a temporary facility until a new facility could be built. The ATCT is located in prime location for future development.
Construction: New ATCT			\$350,000	\$28,000	\$315,000						\$7,000		Construction, Construction Admin, and Inspection only of the ATCT.
Design and Construction: South Apron Rehab			\$3,500,000	\$280,000	\$3,150,000							\$70,000	South Apron, Section 4215 will need to be resurfaced per the 2015 PCI. It was assessed with a PCI value of 50.
Northeast Apron and Parking Rehab Fuel Farm			\$1,750,000	\$140,000	\$1,575,000				\$35,000				Design and construct extension of TW B and adjacent new aircraft parking ramp.
Design and Construct: Obstruction Removal			\$3,272,000	\$261,760	\$2,944,800					\$65,440			Design and construct new fuel farm on the south side of the airport.
Sub-Totals:			\$500,000	\$400,000	\$0			\$20,000	\$100,000				Removal of all major obstructions on the Airport identified in previous study.
			\$1,000,000	\$80,000	\$900,000								
			\$29,227,000	\$3,261,560	\$25,131,300	\$64,000	\$0	\$120,000	\$146,900	\$175,240	\$226,000	\$102,000	
Totals:			\$39,327,000	\$4,501,560	\$33,681,300	\$71,000	\$138,000	\$213,000	\$208,900	\$175,240	\$226,000	\$102,000	
Construct VAC Apron Eastern Florida State College		2020	\$1,615,120	\$1,029,790	\$0	(\$16,000)							Design and Construct Apron at VAC Campus; Private Funding for 50% match
Design and Construction: VAC Event Center			\$7,500,000	\$3,750,000	\$0		\$0						Design and Construction of 30,000SF of hangar and office space
			\$3,000,000	\$1,500,000	\$0			\$0					Expansion of the west apron into the existing pond location. This project cannot be completed until the regional stormwater facility is completed because this impervious must be accounted for in the regional retention pond.
Sub-Totals:			\$12,115,120	\$6,279,790	\$0	(\$16,000)	\$0	\$0	\$0	\$0	\$0	\$0	
Totals:			\$51,442,120	\$10,781,350	\$33,681,300	\$55,000	\$138,000	\$213,000	\$208,900	\$175,240	\$226,000	\$102,000	



PROJECTS		Funded (Year)	TOTAL COST	FDOT FUNDING	FAA FUNDING	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	DESCRIPTION
Replace PAPIs		2019	\$235,989	\$188,791	\$0	\$47,198							Existing PAPIs are non-operational and beyond repair. Replace both existing PAPIs, their foundations and bury new conduit with conductor. Minor vault modifications are necessary.
Exhibit A - Boundary Survey and Property Inventory Map			\$30,000	\$24,000			\$6,000						This task was set to be completed with the ALP Update in 2022. Due to property boundary issues surrounding COI, the FAA has requested that an exhibit A must be completed as soon as possible.
Sub-Totals:			\$265,989	\$212,791	\$0	\$47,198	\$6,000	\$0	\$0	\$0	\$0	\$0	Phase 2 of Airport Security Program. Phase 2 consists of Access Control System, complete with gate controllers, monitoring database, badging system, etc.
Access Control System			\$250,000	\$200,000	\$0			\$50,000					Continuation of mitigation maintenance and monitoring
RSA Improvements: Mitigation Maintenance and Monitoring		2014	\$120,000	\$9,600	\$108,000	\$2,400							Update: Project was bid and submitted for 100% FAA funding on October 31st. FAA funding requires additional design and Environmental Assessment as opposed to State funding. The State already paid 80% of design and bidding. This will result in no local cost under the FAA Supplementary Funding Bill. Construction is expected to start in August 2019. Heavy civil project on the north side of the airport. Scope includes removal of septic systems, construction of regional storm water pond, sanitary collection and forcemain, fencing upgrades and other drainage improvements.
North Area Sec. and Inf.		2016	\$949,000	\$759,200	\$0	\$130,000	\$20,000						Construction of South Apron rehabilitation and the dip repair on RW 11-29
Construction: Rehab South Apron & RW 11-29		2019	\$3,135,364	\$250,829	\$2,821,828	\$32,707	\$30,000						Update the master plan and ALP to reflect the updates and vision of the airport.
Airport Master Plan and ALP Update			\$235,000	\$18,800	\$211,500			\$4,700					Mill and resurface the RW. The 2012 PCI was satisfactory however the report indicates it will need to be resurfaced in 2020. The programmed cost includes \$1M for remediation of the subsistence (dip) near the RW29 aiming points.
Design and Construction: Runway 11-29 Rehab			\$2,500,000	\$200,000	\$2,250,000					\$50,000			Triangle Parcel near south entrance. 2.44 acres. Parcel ID: 25-36-01-53-B.1
Land Acquisition			\$250,000	\$20,000	\$225,000				\$1,800		\$5,000		Wildlife hazard management plan to address birds and other wildlife that have made negative impacts on the safety of the airport.
WHMP			\$90,000	\$7,200	\$81,000								
Sub-Totals:			\$7,529,364	\$1,465,629	\$5,697,328	\$165,107	\$50,000	\$54,700	\$1,800	\$50,000	\$5,000	\$0	
Totals:			\$7,795,353	\$1,678,420	\$5,697,328	\$212,305	\$56,000	\$54,700	\$1,800	\$50,000	\$5,000	\$0	
Design and Construction: FBO Terminal Bldg			\$1,876,000	\$1,500,800	\$0			\$0					Phase 1A of a multi-phase/year approach to remove an older hangar which is currently penetrating the part 77 surfaces. This project includes constructing a facility for the public to have an FBO on the east side of the airport. Approximately 4,000 sf. of office space and 8,000 sf of hangar space.
Design and Construction: Maintenance Hangar (FBP)			\$796,000	\$398,000	\$0								Phase 1B of a multi-phase/year approach to remove an older hangar which is currently penetrating the part 77 surfaces. This project includes constructing a facility for the public to have an FBO on the east side of the airport. Approximately 4,000 sf. of office space and 8,000 sf of hangar space.
Design and Construction: Hangar (SCH)			\$1,348,000	\$1,078,400	\$0							\$269,600	Phase 3 of a multi-phase/year approach to remove an older hangar which is currently penetrating the part 77 surfaces. The hangar that Sebastian Communications (SC) currently operates from is in very poor condition, it is beyond the building restriction line and it penetrates the Part 77 surface. The construction of a new hangar in the appropriate location will resolve all of these issues. The Airport has determined in previous analysis by others that the appropriate size of this hangar should be nearly 70' by 70'. The ALP identifies a corporate hangar to be constructed. Approximately 5,000 sf of hangar and office space.
Design and Construction: Box Hangars, Phase 2			\$2,500,000	\$2,000,000	\$0				\$500,000				Replacement of 6 Port-A-Port hangars with 6 new box hangars; re-align security fencing; construct landside POV parking area with site lighting; fill existing storm water wet ponds and expansion of new regional pond
Design and Construction: North Apron			\$1,914,000	\$1,531,200	\$0						\$382,800		Phase 4 of a multi-phase/year approach to remove an older hangar which is currently penetrating the part 77 surfaces. This project would demolish the existing hangar vacated in Phase 3 and provide construction of new apron and rehabilitation of adjoining pavements that are in poor condition. This project will serve the increasing public requirement for additional apron space near the FBO.
Design and Construction: Box Hangars			\$1,750,000	\$1,400,000	\$0							\$350,000	Phase 5 of the multi-phase/year approach is to add Box Hangars. Merritt Island Airport currently has a waiting list for general aviation storage hangars that has 117 people in it as of September 2014. This project will provide a small relief to the list. The top person on the list has been waiting since 2008.
EA: Taxilane Development			\$350,000	\$28,000	\$315,000		\$7,000						EA for Alternative A T-Hangar Development
Design: Taxilane Development			\$250,000	\$20,000	\$225,000			\$5,000					Design of the taxilane(s) for entire development
Construction: Taxilane Development			\$2,500,000	\$200,000	\$2,250,000				\$50,000				Construction of the taxilane(s) for entire development
Fuel Farm Design and Construction			\$450,000	\$360,000	\$0				\$90,000				New fuel farm on the south side of the airport.
Design and Construct: T-Hangar Development (16 Units)			\$2,200,000	\$1,760,000	\$0					\$440,000			Design and construction of 16 T-Hangars
Sub-Totals:			\$15,934,000	\$10,276,400	\$2,790,000		\$7,000	\$5,000	\$640,000	\$440,000	\$382,800	\$619,600	
Totals:			\$23,729,353	\$11,954,820	\$8,487,328	\$199,305	\$63,000	\$59,700	\$641,800	\$490,000	\$387,800	\$619,600	

OPERATIONAL, SAFETY, PRIORITY
INFRASTRUCTURE IMPROVEMENT
CREATES ADDITIONAL REVENUE



TCAA
CIP: Arthur Dunn Airport
11/13/2020
AM



PROJECTS		Funded (Year)	TOTAL COST	FDOT FUNDING	FAA FUNDING	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	DESCRIPTION
Replace PAPIs		2019	\$291,621	\$23,300	\$262,458	\$3,833							Existing PAPIs are non-operational and beyond repair. Replace both existing PAPIs, their foundations and bury new conduit with conductor. Minor vault modifications are necessary.
Sub-Totals:			\$291,621	\$23,300	\$262,458	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Access Control System			\$150,000	\$120,000	\$0			\$30,000					Phase 2 of Airport Security Program. Phase 2 consists of Access Control System, complete with gate controllers, monitoring database, badging system, etc. This project will be combined into a future larger project across all 3 airports.
Design: Apron Rehab			\$65,000	\$5,200	\$58,500						\$1,300		Design services for the rehabilitation of multiple pavement areas identified in the 2012 PCI report as needing immediate repair. Repair is anticipated to be milling and resurfacing.
Construction: Apron Rehab			\$650,000	\$52,000	\$585,000							\$13,000	Construction, Construction Admin, and Inspection of milling and resurfacing of various pavements on the airfield.
Design: Taxilane Rehab			\$50,000	\$4,000	\$45,000				\$1,000				Design services for the rehabilitation of multiple pavement areas identified in the 2012 PCI report as needing immediate repair. Repair is anticipated to be milling and resurfacing.
Construction: Taxilane Rehab			\$500,000	\$40,000	\$450,000					\$10,000			Construction, Construction Admin, and Inspection of milling and resurfacing of various pavements on the airfield.
Design and Construction: Turf Runway Stabilization			\$350,000	\$17,500	\$315,000						\$17,500		Existing turf RW is heavily used. Complaints from users about the smoothness of the surface have been expressed. Areas of the surface will need to be reggraded and compacted for long term use. The transition as the turf runway crosses pavement areas is a concern and needs attention. Look at adding orange cones for utility runway visibility.
Master Plan and ALP			\$260,000	\$20,800	\$234,000			\$5,200					ALP update with Narrative to focus on the airport development plans.
Airfield Marking Rehab		2019	\$80,000	\$4,000	\$72,000	\$6,400							Inspections have indicated degraded markings on the airfield for 2 years. The project scope will remove and replace all airfield markings.
Rehab Signage and Vault			\$200,000	\$160,000	\$0				\$40,000				The electrical vault and airfield signage are in poor condition and past their useful design life; the scope of the project is to replace the existing airfield signage and reconstruct the electrical vault in an adjacent location.
Sub-Totals:			\$2,305,000	\$423,500	\$1,759,500	\$6,400	\$0	\$35,200	\$41,000	\$10,000	\$18,800	\$13,000	
Totals:			\$2,596,621	\$446,800	\$2,021,958	\$6,400	\$0	\$35,200	\$41,000	\$10,000	\$18,800	\$13,000	
Design and Construction: 3-Hangar Addition			\$430,000	\$344,000	\$0					\$86,000			Design and Construction of 3 hangars at X21 to support growth and demand of aviation tenant space.
Design and Construction: Corporate Hangar			\$2,500,000	\$2,000,000	\$0							\$500,000	Design and Construction of corporate hangar under 12,000SF to support growth and demand of aviation tenant space.
Sub-Totals:			\$2,930,000	\$2,344,000	\$0	\$0	\$0	\$0	\$0	\$86,000	\$0	\$500,000	
Totals:			\$5,526,621	\$2,790,800	\$2,021,958	\$6,400	\$0	\$35,200	\$41,000	\$96,000	\$18,800	\$513,000	