

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

Comprising City of Zeeland, Park Township and City of Holland



West Michigan Airport Authority

Meeting Agenda

December 8, 2025 – 4:00 p.m.

60 Geurink Blvd. Holland, MI 49423

[Zoom Link](#)

Authority Members

City of Holland

Charles Murray
Devin Shea*

City of Zeeland

Heather Roden
Sally Gruppen*
Al Dannenberg

Park Township

Elisa Hoekwater
Ken Brandsen
Joan Zeerip*

Ex-officio

Craig Van Beek*
(Allegan)
Ben Fogg (Ottawa)

*Denotes
Municipal Elected
Participant

1. Call to Order
2. Roll Call
3. Approval of Agenda: **Action Requested.**
4. Public Comment
*Public comment is limited to **3 minutes** per speaker on an Agenda item. The Public Comment period is established for public individuals to voice opinions to the Board. The Chair holds discretion on any interaction by the Board, otherwise Airport Authority Board Members or Airport Staff do not respond during this period.*
5. Approval of November 10, 2025, Meeting Minutes: **Action Requested.**
6. Unfinished Business
 - A. Airport Manager Status Reports:
 - i. North Taxiway project: *No Action Requested*
 - ii. Unsigned on Agricultural Leases: **Action Requested**
 - iii. Updated T-Hangar Leases: *No Action Requested*
 - iv. Snow Equipment Readiness: *No Action Requested*
 - v. SpaceSource Hangar Lease Letter of Intent: *No Action Requested*
 - vi. Bernie Merkel Broker Agreement: *No Action Requested*
 - B. Building and Development Committee Update: **Action Requested**
 - C. FY25 Audit Report: **Action Requested**
 - D. Financial Reports: **Action Requested**
 - E. WMAA Airport Invoicing Process: *No Action Requested*
 - F. Instrument landing system maintenance agreement **Action Requested**
 - G. USDA Wildlife Services Agreement **Action Requested**
 - H. FBO Report: **Action Requested**
 - I. WMAA Board Elections in January 2026: *No Action Requested*
7. Communications from Airport Authority Manager
8. Updates from the Board
9. Adjourn: **Action Requested.**

Next Meeting will be held January 12, 2026, at 4:00 PM.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

Airport Manager Status Reports

North Taxilane Project: Work is completed for the season. The fence and gate work has been tied in and functioning since the last board meeting. The only remaining items are reseeding in the spring and applying pavement markings. Mead and Hunt is withholding a portion of project funds until these items are completed and the project is ready for closeout.

Grant reimbursement: Mead and Hunt, MDOT, and I have been working through project closeout items caused by the project increasing about \$58,000 above the original grant amount. These changes were mainly excavation, drainage, and fencing quantity adjustments from Contract Modification #1.

MDOT has reviewed the documentation and does not have concerns about the nature of the work. They are being extra, extra cautious about signing the contract modification. FAA is the final authority on eligibility and on amending grant amounts, so MDOT does not want to get ahead of them.

MDOT will continue to process payments until the remaining balance in the current grant is exhausted. After that the airport will need to temporarily cover the remaining eligible costs until FAA can complete its review and process the amendment after project closeout next year. Based on current projections, the airport will need to front about \$29,500 in the next one to two months and another \$28,500 around May 2026. Myself, MDOT and Mead & Hunt expect these costs to be reimbursed once FAA approves the amendment.

The local match for the project is coming in at about seven thousand dollars under budget, which helps reduce the temporary cash impact.

Agricultural Leases: All but one farmer has returned a signed copy of the newly approved agricultural lease. I am working to secure the fourth and final lease before January first, though there has been no response to recent outreach.

Updated T-Hangar Leases: T-hangar rates have been unchanged for roughly twelve years at two hundred dollars per month, billed quarterly, with no annual escalator. If adjusted for CPI over that period, the rate would be about two hundred eighty dollars today. I would like to propose a stepped increase beginning in April of 2026. The rate would increase \$25 dollars per quarter until it reaches the market rate. After that, we can apply a simple annual adjustment, with flexibility to review the rate as market conditions warrant.

Snow Equipment Readiness: Avflight's broom went down again on Monday the first, and Avflight mechanics were unable to repair it. They are sourcing parts from the manufacturer. Because the broom was inoperable, solid deicer was required more heavily than it otherwise would have been if the broom were operable.

New Broom Updates: On Thursday, December 4, I received the sale price for the 2005 broom truck available from Grand Rapids. On Friday, I coordinated a visit with the City of Holland diesel mechanic and their maintenance lead to inspect the equipment with myself and the lead mechanic from Grand Rapids. The Holland Mechanics were pleasantly surprised by its condition and indicated they would be able to handle routine maintenance and assist in sourcing specialty repairs if needed. Grand Rapids also confirmed they will fully prepare the broom for service before transfer and will install a new broom drive motor, one of the more unique critical components.

Their 2012 model is not yet fully depreciated and will not be available until early next winter. Holland's mechanics noted that the newer model includes a DEF system and more advanced electrical sensors, both of which can introduce additional maintenance challenges. This unit was stored indoors and is in good operating condition.

Space Source Hangar Lease LOI: We do not yet have a final agreement with Space Source, though discussions continue to move in a positive direction. The primary focus has been ensuring that any agreement maintains compliance with FAA grant assurances, especially regarding control and timely development of airfield land. Since we have no other similarly situated parcels like the land around the North Taxilane, we must secure a defensible development timeline that prevents any long-term control of undeveloped land.

Bernie Merkel Broker Agreement: Attached



COLDWELL BANKER

AJS-SCHMIDT
SCHMIDT REALTORS
WOODLAND SCHMIDT



EXCLUSIVE BUYER AGENCY AGREEMENT

This Agreement is made between West Michigan Airport Authority (WMAA) (the "Buyer") and Coldwell Banker Schmidt (the "Broker").

1. **GENERAL DESCRIPTION OF PROPERTY:** The Buyer wishes to purchase real property (which may include items of personal property) having the following general description and location:
Adjacent Parcel of Land - ITW - 03-02-08-100-026 and 03-02-08-100-025 ("Property")

2. **AGENCY:** The Buyer hereby appoints the Broker as the Buyer's exclusive agent to locate Property, as generally described in paragraph one (1), and to present offers on the Buyer's behalf to Sellers of Property for its purchase, exchange or option, on terms and conditions having the prior approval of the Buyer. The Buyer agrees to work exclusively with the Broker and its Agent during the term of this Agreement by:

- Exclusively allowing the Broker or its Agent to locate Property for the Buyer, and to present and negotiate offers on the Buyer's behalf
- Referring to the Broker and its Agent any information about properties Buyer has located or inquiries received in any form from any other real estate Broker, salesperson, prospective seller, builder or any other source during the time this Agreement is in effect.

The Broker and its agent accepts the appointment, and agree to use their best efforts as the Buyer's agent to locate Property as generally described in paragraph (1) and to assist Buyer in Buyer's attempted acquisition of Property.

3. **BUYER'S DESIGNATED AGENT:** The Broker and the Buyer agree on JB Team / Bernie Merkle as the Buyer's designated "Agent" to exclusively represent the Buyer in locating property and presenting offers. For purposes of this Agreement, Buyer shall have an agency relationship with ONLY the REALTOR® Brokerage Firm, the Agent named above (or in paragraph 25 below) and the following supervisory Broker:
Jason Rice. The Buyer agrees that, if necessary, Broker and Buyer may agree on other sales associates as Agents. Changes in or additions to the Agents will be made by written addendum signed by the parties.

4. **TERM OF AGENCY:** The status of the Broker and its Agent as the Buyer's agent shall commence on 11/24/2025 and shall continue through 05/31/2026.

5. **BUYER AGENCY FEE:** Broker shall be paid a Buyer Agency Fee in the amount of 2% of purchase price plus \$295 (the "Buyer Agency Fee"), if

- The Buyer purchases or exchanges for any Property described in Paragraph 1 above, including properties for sale by Seller and all other unlisted properties, during the term of this Agreement, whether the Property is purchased through the Broker or Agent or anyone else. Purchases or exchanges* means that the Buyer, or someone on the Buyer's behalf, during the term of this Agreement signs an agreement to purchase or exchange Property described in Paragraph 1 above and is able to perform under the term of the signed agreement, ~~whether or not the transaction actually closes~~; OR
- The Buyer purchases a Property described in paragraph 1 pursuant to an option obtained by Buyer during the term of this agreement.
- Buyer agrees that any contract to purchase Property will require the Buyer Agency Fee be paid by either (1) the buyer directly, or (2) the Seller or the Seller's broker as part of the transaction.
- Buyer acknowledges that Broker commissions are not set by law and are fully negotiable.

6. **COMMISSION PAID BY OTHERS:** Buyer acknowledges that Brokers representing Sellers of properties, and Sellers who sell without a Broker's assistance, commonly offer to compensate Brokers who introduce the purchaser to the Property. If Broker enters into such a commission sharing or other compensation arrangement with prospective sellers or with a seller's Broker with respect to any Property to be purchased by Buyer, any such commission received by Broker under any such arrangement shall be applied to reduce the Buyer Agency Fee due from Buyer to Broker under this Agreement. Buyer agrees that accepting, as a fee, part of the proceeds of the transaction from the Seller, or through the Seller's Agent, Broker shall not be deemed the agent of the Seller.

7. **PROTECTION PERIOD:** The Broker shall be paid the Buyer Agency Fee if the Buyer, or someone on the Buyer's behalf, purchases, exchanges for, or signs an option agreement for the purchase of any Property described in Paragraph 1 above within one (1) year from the termination of this Agreement, if the Broker or its Agent showed the Property to the Buyer during the term of this Agreement, or if the Broker or its Agent negotiated with, or had discussions with, the Seller of the Property or the Seller's representative during the term of this Agreement.

8. **PRIOR SUB-AGENCY:** Buyer understands and hereby acknowledges that Broker and its Agent may not disclose to Buyer confidential information about a Property or Seller that Broker or its Agent learned as a sub-agent for a Seller or through a prior agency relationship.

9. **OTHER POTENTIAL BUYERS:** The Buyer understands that other potential buyers may, through the Broker and its Agent, make offers to purchase or options to purchase, the same or similar properties as the Buyer is seeking. The Buyer consents to the representation by the Broker or its Agent of such potential buyers before, during and after the expiration of this Agreement. The Broker or its Agent shall not disclose to the Buyer the material terms of any offer for a property from other buyers, nor shall the Broker or its Agent disclose to other Buyers the material terms of any offer made by the Buyer.

10. **DUAL AGENCY:** In the event Buyer elects to view, negotiate, and/or make an offer on any Property that is listed through the Agent or that is owned by the Agent or supervisory Broker, then Buyer understands that Broker and its Agent is a dual Agent, that is, ~~an Agent~~ for both the Seller and the Buyer. Buyer recognizes that in the event of dual agency the Broker and its Agent's services will change, and that Agent will not be able to disclose all known information either to the Seller or the Buyer. As a dual Agent, Broker or its Agent will not be able to provide the full range of fiduciary duties to the Seller or the Buyer. Buyer also acknowledges that if a potential Seller is represented by a designated Agent within Broker's ~~firm~~ other than the designated Agent named in this Agreement, Broker and all supervisory Brokers shall automatically be deemed consensual dual Agents.

11. **SCOPE OF REPRESENTATION:** The services of Broker and its Agent under this Agreement shall ordinarily be those services customarily provided by real estate professionals, including consultation with Buyer with respect to the desirability of particular properties and the availability of financing, formulating acquisition strategies, and negotiating purchase agreements. However, Buyer agrees not to seek or rely upon advice from either Broker or its Agent with



COLDWELL BANKER

AJS-SCHMIDT
SCHMIDT REALTORS
WOODLAND SCHMIDT



respect to legal and/or tax matters,

heating, air-conditioning, plumbing, structural and or/architectural matters, environmental matters, matters of survey, or any other matters relating to the condition of the Property; Broker and its Agent recommend that Buyer consult competent professionals with respect to those matters, and Buyer hereby releases any claim against Broker, or its Agent related to the matters stated in this paragraph. Further, Buyer understands that the services of Buyer's Agent shall change in the event of dual agency or prior sub agency. ☐ ☐

12. **AUTHORIZATION TO ORDER INSPECTIONS:** As a service to Buyer, Buyer's Agent will, if requested, order certain Inspections and other services if requested by Buyer to do so in connection with any Property purchased. Buyer has read the previous paragraph and agrees that neither Broker nor its Agent are responsible for any of the services or documents provided as a result of the contacts that it makes, and Buyer hereby hold Broker and its Agent harmless from any liability related to these services or documents.

Buyer hereby requests that Designated Agent order the following on Buyer's behalf (Buyer to initial each inspection that applies):

Termite Inspection ☐ ☐
Title Inspection ☐ ☐
Well/Septic ☐ ☐

Survey ☐ ☐
Homeowner's Insurance ☐ ☐
Property Inspection (heating, plumbing, electrical) *strike those that do not apply ☐ ☐

Other

Buyer agrees that Agent will make these contacts solely for Buyer's convenience, and Buyer agrees to be responsible to select the service providers, pay for and review the results of the services and documents that result from those contracts.

13. **BUYER'S IDENTITY:** The Buyer hereby grants permission to the Broker and its Agent to disclose the Buyer's identity to Sellers and their agents. The Buyer shall have the right to withdraw this authority by written notice to the Broker or its Agent.
14. **DISCLOSURE BY THE BUYER:** The Buyer agrees to disclose to the Broker and its Agent relevant personal and financial information to assure the Broker and its Agent that the Buyer has the ability to complete any transaction which is the subject of this Agreement. The Buyer hereby grants to the Broker and its Agent the authority to disclose such information as the Broker or its Agent deems necessary or appropriate in order to influence the decision of a Seller to accept an offer from the Buyer.
15. **INDEMNIFICATION:** The Buyer agrees to indemnify the Broker and its Agent, and hold them harmless from any and all loss, cost, expense, damage or claim arising out of this Agreement. This indemnification shall not apply to any grossly negligent or illegal act of the Broker or its Agent. The Buyer shall be liable to the Broker and its Agent for any amounts expended by the Broker and its Agent, including but not limited to, actual attorney fees and court costs in collecting, or attempting to collect, any part of the Buyer Agency Fee owed by the Buyer.
16. **NON-ASSIGNMENT OF AGREEMENT:** The Buyer and the Broker understand and agree that the relationship created by this Agreement is personal and that neither the Buyer nor the Broker shall have the right to assign this Agreement.
17. **CONSENT TO FEES:** Buyer acknowledges that Broker may be offered placement fees, finder's fees and other consideration from service providers who become involved in the transaction. Buyer hereby grants Broker permission to receive such fees and/or consideration as permitted by RESPA (Real Estate Settlement Procedures Act).
18. **LEGAL COUNSEL:** Broker and its Agent recommend to Buyer that an attorney knowledgeable in the laws of the State of Michigan be retained by Buyer to review this Agreement, as well as any agreements of other documents of a legal nature that may arise in the future as a result of the services contemplated by this Agreement. The Broker or Agent do not undertake to provide legal advice, tax advice, or any other advice with respect to real estate which requires the services of an expert, such as an engineer, a surveyor or a materials testing laboratory. The Broker or its Agent do not make any representation or warranty with respect to the advisability or the legal effect of any transaction contemplated by the Buyer.
19. **LEASING:** This Agreement shall also apply to situations where the Buyer wishes to lease Property, in those situations, the terms used in this Agreement shall be automatically changed as appropriate, so that the term "purchase" shall mean "lease" or "rent" and the term "Seller" shall mean "Landlord" and the term "Buyer" shall mean "Tenant". The use of the term "Buyer Agency Fee" shall also apply to the term "Leasing Fee".
20. **NON-DISCRIMINATION:** The parties acknowledge that discrimination on the part of the real estate broker, real estate licensee, Seller or lessor because of religion, race, color, national origin, age, sex, marital status, height, weight, physical or mental disability, or familial status is prohibited by law.
21. **COUNTERPARTS:** This Agreement may be signed in any number of counterparts with the same effect as if the signature of each counterpart were upon the same instrument.
22. **FAX OR ELECTRONIC DISTRIBUTION:** The parties agree that any signed copy of this Agreement transmitted by facsimile or other electronic means shall be compelling evidence of its contents to the same effect as an original signed copy or digitally signed copy.
23. **GOVERNING LAW:** This Agreement shall be governed by the laws of the state where the Property is located.
24. **LIMITATION:** The Buyer agrees that any claims or lawsuits which Buyer may have against Broker and its agents relating to their services must be filed no more than six (6) months after the term of agency expires or Buyer closes on the purchase of the Property, whichever is sooner. Buyer waives any statute of limitations to the contrary.
25. **MISCELLANEOUS:** This Agreement contains the entire understanding of the parties with respect to its subject matter and there are no applicable promises, warranties, terms or conditions except as expressly set forth herein. This Agreement may be amended or otherwise modified only by written instrument



COLDWELL BANKER

AJS-SCHMIDT
SCHMIDT REALTORS
WOODLAND SCHMIDT



signed by all of the parties hereto. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors or assigns, as the case may be. If more than one person signs below as the Buyer, the obligations of the Buyer hereunder shall be joint and several.

26. OTHER DESIGNATED AGENTS: The Broker and the Buyer also agree on JB Team _____ and/or _____ as the Buyer's designated Agent to exclusively represent the Buyer in locating Property and presenting offers.
JB Team is defined as: Jim Wiersma, Bernie Merkle, Shawn Slane, Taylor Koning, Paula Merkle, and Adam Koning.

27. ADDITIONAL COMMENTS:

Subject to the attached Addendum to exclusive Buyer Agency Agreement

Initial

CM

THE PARTIES ACKNOWLEDGE THAT BEFORE SIGNING, THEY HAVE READ AND UNDERSTAND ALL PROVISIONS OF THIS AGREEMENT.

Buyer's Agent: [Signature] Print Name: Bernie Merkle
Agent Name

Agent for [Signature] Agents email address: Bernie.Merkle@CBGrealty.com
Broker

An agent in the office of: [Signature] Signed by: _____ Located At: _____
Charles Murray

Buyer 1: [Redacted] Buyer 2: [Redacted]
D969E0F1DAFF4FF...

Print Name: Charles Murray Print Name: _____
Chair

Buyer 1 phone: _____ Buyer 2 phone: _____

Buyer 1 e-mail: _____ Buyer 2 e-mail: _____

Date: 11/26/2025 Date: _____

ADDENDUM TO EXCLUSIVE BUYER AGENCY AGREEMENT

Dated 11/25/25

Option 1 - Airport-Funded Acquisition & Contract Negotiation

This option was previously communicated. All parties agree this is not a viable option.

Option 2: Public-Private Partnership Model

In the event Client secures the Subject Property through a private buyer or other third party, the compensation and terms set forth in the Exclusive Buyer Agency Agreement are fully applicable and unchanged by this Addendum.

Option 3: Contract to Purchase & Exclusive Listing

The Client enters into a Contract to Purchase, Option to Purchase, Assignment or other agreement which allows Client to sell, list, and/or market the entire Subject Property, which consists of "The Remainder Parcel" and the parcel "To Be Deed" (Exhibit A), while retaining the right to exit the contract if a third-party buyer for "The Remainder Parcel" is not secured and closed within a specified timeframe (the "Listing Period").

Scope of Broker Services (Exclusive Listing): Concurrently with the Client signing the Contract to Purchase, the Client shall grant the Broker an Exclusive Right to Sell Listing Agreement for the entire Subject Property ("The Remainder Parcel" and Parcel "To Be Deed").

Compensation Structure:

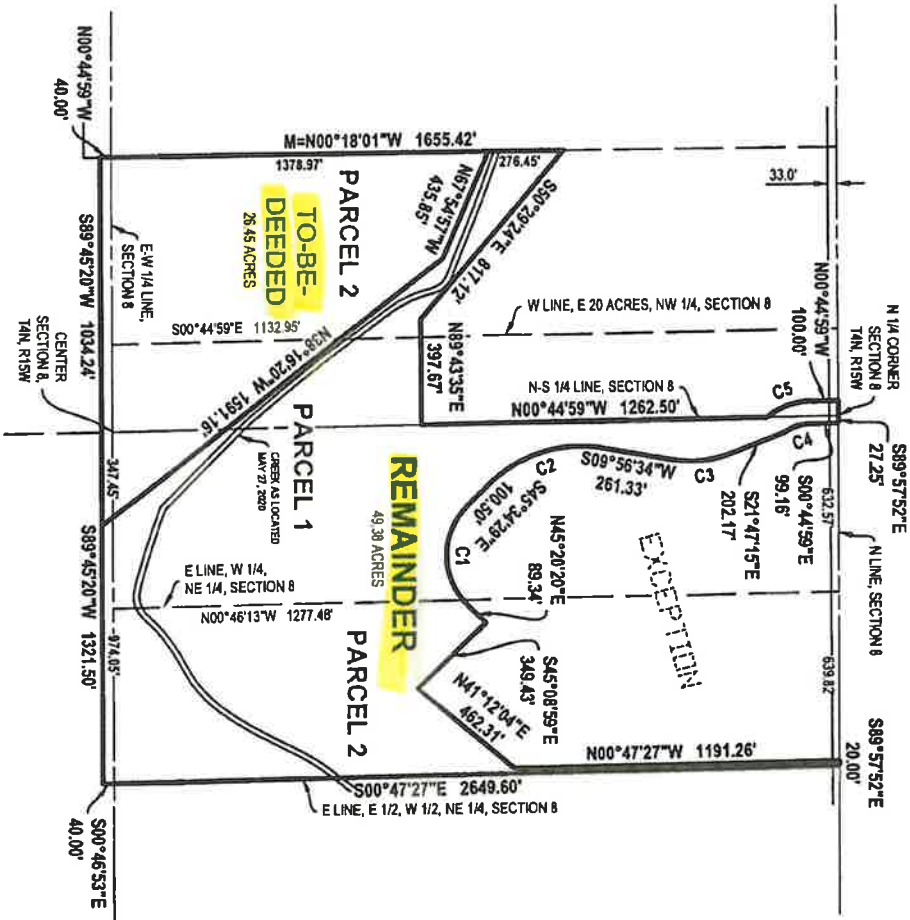
- **Listing Commission:** (2.5%) of the final sale price.
- **Commission Distribution:** The Broker is authorized to offer one-half of one percent (0.5%) of the sale price to a cooperating buyer's broker.

Notwithstanding any other provision in the original Exclusive Buyer Agency Agreement or this Addendum:

- **Non-Duplication of Fees:** If the Subject Property is sold and closed under Option 3 (Contract to Purchase & Exclusive Listing) where the Broker acts as the Listing Broker, the Broker shall be compensated **only** through the Exclusive Right to Sell Listing Agreement.
- The Broker shall **not** be entitled to a separate commission or fee under the Exclusive Buyer Agency Agreement for the same transaction. Compensation shall be derived from the listing commission or the exclusive buyer agency, but not both.

"EXHIBIT A"

E 48TH STREET



PARTIAL DESCRIPTION

Part of the North 1/2 of Section 8, Town 4 North, Range 15 West, City of Holland, Ottawa County, Michigan.

CURVE TABLE				
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING
C1	419.80'	270.00'	89°05'06"	N89°52'52"E
C2	465.10'	480.00'	55°31'03"	S17°48'58"E
C3	221.52'	400.00'	31°43'49"	S65°55'21"E
C4	105.65'	177.00'	34°12'00"	S17°50'58"E
C5	173.47'	260.00'	38°13'38"	N19°51'47"W

TENTATIVE PARCEL MAP

SCALE: 1" = 500'

Coburn Banker Woodland Schmitt

Bernie Moritz

416 E. 18th Street
Holland, MI 49423

60 & 74 E. 48th Street

DRAWN BY: JV
REV. BY: DATE: 02-09-2024
REV. DATE:

FWL R. 242001687PM
1 OF 1

NEDERVELD
Holland
307 River Blvd
Holland, MI 49423
www.nederveld.com • 602.221.1868

Air-Adapt Check: 2024-01-15
Groundwater: 2024-01-15

The sketch was made from the legal description shown above. The description should be compared with the Abstract of Title or Title Policy for accuracy, easements and exceptions.

Building and Development Committee

The committee met in person on December third. We discussed establishing staggered terms for each member to reduce the risk of excessive turnover at any one time. The agreed upon structure is listed below.

- Amanda Murray: one year
- Jeff Voss: two years
- Phil Leerar: two years
- Jim Storey: three years
- Terry Alberta: three years
- Ken Brandsen: three years

We also discussed building standards for developers that reflect the quality expectations of current tenants while avoiding overly restrictive requirements that could discourage new development.

The committee reviewed the airport development opportunities pamphlet created by Boileau several years ago. The content is helpful, but it needs to be updated to reflect current information and reissued to the appropriate audience. In the past, it was distributed to aviation manufacturing companies. The committee discussed expanding distribution to include FAA pilot and aircraft owner lists (obtained through FAA resources), as well as major companies throughout the West Coast region.

Crain's Grand Rapids Business was also mentioned as a potential outlet for reaching area businesses that may have interest in locating at or partnering with the airport.

West Michigan
Airport Authority



WEST MICHIGAN™
REGIONAL AIRPORT

Year Ended
June 30, 2025

Financial
Statements

Rehmann

This page intentionally left blank.

WEST MICHIGAN AIRPORT AUTHORITY

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Management's Discussion and Analysis	5
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	12
Statement of Activities	13
Fund Financial Statements:	
Balance Sheet – Governmental Funds	14
Reconciliation of Fund Balances of the Governmental Funds to Net Position of Governmental Activities	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	16
Reconciliation of Net Changes in Fund Balances of the Governmental Funds to Change in Net Position of Governmental Activities	17
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	18
Notes to Financial Statements	19
Internal Control and Compliance	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	33

This page intentionally left blank.

INDEPENDENT AUDITORS' REPORT

November 19, 2025

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of the **West Michigan Airport Authority** (the "Authority"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Authority, as of June 30, 2025, and the respective changes in financial position thereof, and the budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Independent Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Independent Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2025, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Rehmann Lobson LLC

This page intentionally left blank.

MANAGEMENT'S DISCUSSION AND ANALYSIS

WEST MICHIGAN AIRPORT AUTHORITY

Management's Discussion and Analysis

As management of the West Michigan Airport Authority (the "Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that is furnished in the financial statements and notes to the financial statements.

Financial Highlights

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$11,580,186 (*net position*). Of this amount, \$2,569,793 was unrestricted net position and may be used to meet the Authority's ongoing obligations to citizens and creditors. The Authority's total net position decreased by \$524,015.

As of the close of the current fiscal year, the Authority's general fund reported an ending fund balance of \$1,085,195, a decrease of \$52,337 from the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's financial statements. The Authority's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private sector business.

The *statement of net position* presents information on all of the Authority's assets and liabilities, with the residual reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The *statement of activities* presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., depreciation expense).

Both of the government-wide financial statements distinguish functions of the Authority that are principally supported by property tax and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Authority are all classified as transportation. The Authority has no business-type activities.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

WEST MICHIGAN AIRPORT AUTHORITY

Management's Discussion and Analysis

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Authority reports two major governmental funds, the general fund and a capital projects fund. Information for these funds is presented in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances.

The Authority adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided herein to demonstrate compliance with its general fund budget.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by \$11,580,186 at the close of the most recent fiscal year.

	Net Position	
	2025	2024
Assets		
Current and other assets	\$ 2,704,436	\$ 2,592,965
Capital assets, net	9,020,516	9,671,873
Total assets	<u>11,724,952</u>	<u>12,264,838</u>
Liabilities		
Long-term liabilities	12,527	17,709
Other liabilities	132,239	142,928
Total liabilities	<u>144,766</u>	<u>160,637</u>
Net position		
Net investment in capital assets	9,010,393	9,659,298
Unrestricted	2,569,793	2,444,903
Total net position	<u>\$ 11,580,186</u>	<u>\$ 12,104,201</u>

A portion of the Authority's net position (77.8%) reflects its net investment in capital assets (e.g., land, buildings, and equipment), net of related long-term liabilities. The Authority uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

WEST MICHIGAN AIRPORT AUTHORITY

Management's Discussion and Analysis

The remaining (22.2%) balance (\$2,569,793) may be used to meet the Authority's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the Authority is able to report a positive balance in both categories of net position.

	Change in Net Position	
	2025	2024
Revenues		
Program revenues:		
Charges for services	\$ 364,601	\$ 367,040
Operating grants and contributions	69,565	51,857
Capital grants and contributions	33,701	267,111
General revenues:		
Property taxes	343,592	320,205
Unrestricted investment earnings	107,960	75,110
Total revenues	<u>919,419</u>	<u>1,081,323</u>
Expenses		
Transportation	<u>1,443,434</u>	<u>1,536,595</u>
Change in net position	(524,015)	(455,272)
Net position, beginning of year	<u>12,104,201</u>	<u>12,559,473</u>
Net position, end of year	<u>\$ 11,580,186</u>	<u>\$ 12,104,201</u>

The Authority's net position decreased by \$524,015 during the current fiscal year. Capital grants revenue decreased by \$233,410 in the current year to \$33,701. Capital grants and contributions fluctuate on an annual basis given the nature of projects in which state and federal funding is available. Transportation expenses decreased by \$93,161 from the prior year primarily related to vacant positions that remained unfilled for more than six months.

Financial Analysis of the Government's Funds

As noted earlier, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Authority's *governmental funds* is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the Authority financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The overall results of general fund operations was a decrease in fund balance of \$52,337 from the prior year. At the end of the current fiscal year, unassigned fund balance of the general fund was \$1,085,195. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 144.3% of general fund expenditures.

WEST MICHIGAN AIRPORT AUTHORITY

Management's Discussion and Analysis

The capital projects fund had an ending fund balance of \$1,487,002, which is committed for future construction projects. The fund balance increased \$174,497 during the current year, as a result of transfers in from the general fund and interest income being greater than capital outlay during the year.

General Fund Budgetary Highlights

The original and final revenue budget was \$775,360 and \$781,200, respectively. Adjustments from the original to the final revenue budget, as well as final budget to actual differences, are primarily related to revised estimates based on additional information available throughout the year. The original and final expenditure budget was \$645,534 and \$813,100, respectively. Adjustments from the original to the final expenditure budget and other financing uses, as well as final budget to actual differences, are primarily related to additional expenditures for snow removal, management consulting, and a transfer to the capital projects fund.

Capital Asset and Debt Administration

Capital Assets. During the fiscal year, the Authority continued runway improvements of \$34,659. The City of Holland, Michigan retained ownership of capital assets consisting of land, land improvements, building and equipment acquired prior to formation of the Authority.

	Capital Assets (Net of Depreciation/Amortization)	
	2025	2024
Land	\$ 520,353	\$ 520,353
Construction in progress	339,309	304,650
Land improvements	4,249,632	4,561,198
Buildings and improvements	3,771,469	4,108,592
Equipment	129,780	164,503
Lease equipment	9,973	12,577
Total capital assets, net	\$ 9,020,516	\$ 9,671,873

Additional information on the Authority's capital assets can be found in Note 6 of this report.

Debt. The Authority had no long-term debt at June 30, 2025 and 2024.

Economic Factors and Next Year's Budget and Rates

The Authority has a history of conservatively managing finances. The local economy continues to be strong with very low unemployment rates and increasing property values in all property classifications. A ten-year property tax millage renewal vote was approved by voters in November 2018. The tax millage Headlee reduced rate was .0927 mill for fiscal year 2025. Total property tax revenues increased 7.2% from the prior year given increased property values.

Consistent with prior years, the annual budget reflects a conservative approach for operating costs and revenue. While the local interest in both new industrial/commercial and new residential developments has not slowed, the Authority will continue to monitor the economy for any potential challenges to the financial position or its ability to maintain the current level of operations.

WEST MICHIGAN AIRPORT AUTHORITY

Management's Discussion and Analysis

Requests for Information

This financial report is designed to provide a general overview of the Authority for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Lynn McCammon, West Michigan Airport Authority, 270 River Ave., Holland, Michigan 49423.

BASIC FINANCIAL STATEMENTS

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Net Position

June 30, 2025

	Governmental Activities
Assets	
Cash and pooled investments	\$ 2,693,943
Receivables, net	10,493
Capital assets not being depreciated/amortized	859,662
Capital assets being depreciated/amortized, net	<u>8,160,854</u>
Total assets	<u>11,724,952</u>
Liabilities	
Payables	69,964
Unearned revenue	62,275
Long-term liabilities, due within one year	4,936
Long-term liabilities, due in greater than one year	<u>7,591</u>
Total liabilities	<u>144,766</u>
Net position	
Net investment in capital assets	9,010,393
Unrestricted	<u>2,569,793</u>
Total net position	<u><u>\$ 11,580,186</u></u>

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Activities

For the Year Ended June 30, 2025

Functions / Programs	Expenses	Program Revenues			Net (Expenses) Revenues
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities					
Transportation	<u>\$ 1,443,434</u>	<u>\$ 364,601</u>	<u>\$ 69,565</u>	<u>\$ 33,701</u>	<u>\$ (975,567)</u>
General revenues					
Property taxes					343,592
Unrestricted investment earnings					<u>107,960</u>
Total general revenues					<u>451,552</u>
Change in net position					(524,015)
Net position, beginning of year					<u>12,104,201</u>
Net position, end of year					<u><u>\$ 11,580,186</u></u>

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Balance Sheet

Governmental Funds

June 30, 2025

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash and pooled investments	\$ 1,203,133	\$ 1,490,810	\$ 2,693,943
Receivables:			
Accounts	10,477	-	10,477
Due from other governmental units	16	-	16
Total assets	<u>\$ 1,213,626</u>	<u>\$ 1,490,810</u>	<u>\$ 2,704,436</u>
Liabilities			
Accounts payable	\$ 66,156	\$ 3,808	\$ 69,964
Unearned revenue	62,275	-	62,275
Total liabilities	<u>128,431</u>	<u>3,808</u>	<u>132,239</u>
Fund balances			
Committed for capital projects	-	1,487,002	1,487,002
Unassigned	1,085,195	-	1,085,195
Total fund balances	<u>1,085,195</u>	<u>1,487,002</u>	<u>2,572,197</u>
Total liabilities and fund balances	<u>\$ 1,213,626</u>	<u>\$ 1,490,810</u>	<u>\$ 2,704,436</u>

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Reconciliation

Fund Balances of the Governmental Funds
to Net Position of Governmental Activities
June 30, 2025

Fund balances - governmental funds	\$ 2,572,197
---	---------------------

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, and therefore are not reported in the funds.

Capital assets not being depreciated/amortized	859,662
Capital assets being depreciated/amortized, net	8,160,854

Certain liabilities are not due and payable in the current period, and therefore are not reported in the funds.

Lease liability	(10,123)
Compensated absences	<u>(2,404)</u>

Net position of governmental activities	<u><u>\$ 11,580,186</u></u>
--	------------------------------------

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2025

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues			
Property taxes	\$ 343,592	\$ -	\$ 343,592
Intergovernmental:			
Federal	-	27,045	27,045
State	69,565	6,656	76,221
User fees and charges for services	145,283	-	145,283
Rentals	219,318	-	219,318
Interest income	55,904	52,056	107,960
Total revenues	<u>833,662</u>	<u>85,757</u>	<u>919,419</u>
Expenditures			
Current:			
Transportation	749,547	-	749,547
Debt service:			
Principal	2,452	-	2,452
Capital outlay	-	45,260	45,260
Total expenditures	<u>751,999</u>	<u>45,260</u>	<u>797,259</u>
Revenues over expenditures	<u>81,663</u>	<u>40,497</u>	<u>122,160</u>
Other financing sources (uses)			
Transfers in	-	134,000	134,000
Transfers out	(134,000)	-	(134,000)
Total other financing sources (uses)	<u>(134,000)</u>	<u>134,000</u>	<u>-</u>
Net changes in fund balances	<u>(52,337)</u>	<u>174,497</u>	<u>122,160</u>
Fund balances, beginning of year	<u>1,137,532</u>	<u>1,312,505</u>	<u>2,450,037</u>
Fund balances, end of year	<u>\$ 1,085,195</u>	<u>\$ 1,487,002</u>	<u>\$ 2,572,197</u>

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Reconciliation

Net Changes in Fund Balances of the Governmental Funds
to Change in Net Position of Governmental Activities
For the Year Ended June 30, 2025

Net changes in fund balances - governmental funds	\$	122,160
--	-----------	----------------

Amounts reported for *governmental activities* in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.

Capital assets purchased/constructed	34,659
Depreciation/amortization expense	(686,016)

Lease proceeds provide current financial resources to governmental funds in the period issued, but issuing leases increases long-term liabilities in the statement of net position. Repayment of lease principal is an expenditure in the governmental funds, but a reduction in long-term liabilities on the statement of net position.

Principal payments on long-term liabilities	2,452
---	-------

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Change in accrual for compensated absences	<u>2,730</u>
--	--------------

Change in net position of governmental activities	\$	<u>(524,015)</u>
--	-----------	-------------------------

The accompanying notes are an integral part of these financial statements.

WEST MICHIGAN AIRPORT AUTHORITY

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Property taxes	\$ 345,000	\$ 369,000	\$ 343,592	\$ (25,408)
Intergovernmental - state	18,000	47,300	69,565	22,265
User fees and charges for services	143,460	122,100	145,283	23,183
Rentals	253,900	207,800	219,318	11,518
Interest income	15,000	35,000	55,904	20,904
Total revenues	<u>775,360</u>	<u>781,200</u>	<u>833,662</u>	<u>52,462</u>
Expenditures				
Current:				
Transportation	645,534	813,100	749,547	(63,553)
Debt service:				
Principal	-	-	2,452	2,452
Total expenditures	<u>645,534</u>	<u>813,100</u>	<u>751,999</u>	<u>(61,101)</u>
Revenues over (under) expenditures	129,826	(31,900)	81,663	113,563
Other financing uses				
Transfers out	-	(134,000)	(134,000)	-
Net changes in fund balance	129,826	(165,900)	(52,337)	113,563
Fund balance, beginning of year	<u>1,137,532</u>	<u>1,137,532</u>	<u>1,137,532</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,267,358</u>	<u>\$ 971,632</u>	<u>\$ 1,085,195</u>	<u>\$ 113,563</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the West Michigan Airport Authority (the "Authority"), conform to generally accepted accounting principles ("GAAP") as applicable to governmental units. The following is a summary of the significant accounting policies:

The Reporting Entity

The Authority is a municipal corporation governed by an elected, eleven-member Authority Board. As required by generally accepted accounting principles, these financial statements present the financial position and related activity for the Authority. The Authority was formed on July 1, 2008 from the former Municipal Airport enterprise fund of the City of Holland, Michigan (the "City"). The Authority has no component units and is not reported as a component unit of any other governmental unit.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Authority. The effect of interfund activity has been removed from these statements. *Governmental activities* are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. After March 1, any delinquent taxes on real property are paid by the county which is responsible for collecting any outstanding taxes on real property as of that date. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenue, charges for services and interest are all considered to be susceptible to accrual if collected within 180 days of fiscal year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Property taxes, intergovernmental revenue, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if received within the period of availability described above. All other revenue items are considered to be measurable and available only when cash is received by the Authority.

The Authority reports the following major governmental funds:

The *general fund* is the Authority's primary operating fund. It accounts for all financial resources of the Authority, except those accounted for and reported in another fund.

The *capital projects fund* is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Cash Equivalents

The Authority considers all assets held in the City's pooled cash and investments to be cash equivalents because the investments in the pool are not identifiable to specific funds and the assets can be withdrawn at anytime, similar to a demand deposit account.

State statute authorizes the Authority to invest in:

- Bonds, securities, other obligations and repurchase agreements of the United States, or an agency or instrumentality of the United States.
- Certificates of deposit, savings accounts, deposit accounts or depository receipts of a qualified financial institution.
- Commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

- Bankers' acceptances of United States banks.
- Obligations of the State of Michigan and its political subdivisions, that, at the time of purchase are rated as investment grade by at least one standard rating service.
- Mutual funds registered under the Investment Company Act of 1940 with the authority to purchase only investment vehicles that are legal for direct investment by a public corporation.
- External investment pools as authorized by Public Act 20 as amended through December 31, 1997.

The Authority's investment policy allows for all of these types of investments.

Receivables

All receivables are recorded at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Uncollectible balances at year-end are considered by management to be immaterial.

Due To/From Other Governmental Units

Amounts due to/from other governments include amounts due to/from grantors for specific programs and capital projects. Program and capital grants are recorded as receivables and revenue at the time reimbursable costs are incurred.

Capital Assets

Capital assets, which include construction in progress, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated acquisition cost on the date received. The City retained capital assets consisting of land, land improvements, building and equipment acquired prior to formation of the Authority, see agreement in Note 10.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

Depreciation on the capital assets (including infrastructure) is computed using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Buildings and improvements	40
Equipment	3 - 5

Leases

Lessee. The Authority is a lessee for a noncancellable lease of equipment. The Authority recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The Authority recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Authority determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The Authority uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Authority generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price (if applicable) that the Authority is reasonably certain to exercise.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Unearned Revenue

The Authority reports unearned revenue for prepayments of lease rent.

Intergovernmental Revenues/Property Taxes

The Authority's primary source of funding is intergovernmental revenue. This funding includes contributions by the Cities of Holland and Zeeland and Park Township based on collection of a unified millage on property values. Additionally, the Authority benefited from state and federal grant projects administered by the Michigan Department of Transportation on its behalf.

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

Use of Estimates

The preparation of financial statements requires the use of estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Fund Balance

Governmental funds report nonspendable fund balance for amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Restricted fund balance is reported when externally imposed constraints are placed on the use of resources by grantors, contributors, or laws or regulations of other governments. Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Airport Authority Board. A formal resolution of the Airport Authority Board is required to establish, modify, or rescind a fund balance commitment. The Authority reports assigned fund balance for amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Authority has delegated the ability to assign fund balance to the Airport Authority Manager. The Authority currently has no assigned fund balance. Unassigned fund balance is the residual classification for the general fund. When the Authority incurs an expenditure for purposes for which various fund balance classifications can be used, it is the Authority's policy to use restricted fund balance first, then committed fund balance, assigned fund balance, and finally unassigned fund balance.

The Authority has established a minimum fund balance policy. The unassigned fund balance will be reviewed annually during the budget process. This unassigned fund balance will be maintained at a target level of 75% to 120% of annual budgeted expenditures.

2. BUDGETARY INFORMATION

The Authority follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Authority's Manager oversees the Authority's operations and is responsible for submitting the proposed operating budget for the following fiscal year to the Authority Board. The Authority Board, during its review, holds a public hearing to obtain taxpayer comments. The budget is legally enacted by resolution of the Board.
2. Any revisions that alter total appropriations of any fund must be approved by the Authority Board. Budgeted appropriations lapse each year; however, appropriations for continuing projects and programs which the Authority intends to complete are included in the budget of the ensuing year.
3. Budgeted amounts are as originally adopted or as amended by the Authority Board during the year. The budgets have been prepared in accordance with generally accepted accounting principles.
4. The budget has been adopted on a department level basis; expenditures at this level in excess of amounts budgeted are a violation of Michigan law.

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

5. An annual budget is legally adopted for the general fund as required by the Uniform Budgeting Act (P.A. 621 of 1978) of the State of Michigan.

3. ACCOUNTABILITY AND BUDGETARY COMPLIANCE

P.A. 621 of 1978, as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated. During the year ended June 30, 2025, expenditures exceeded appropriations at the legal level of budgetary control as follows:

	Total Appropriation	Amount of Expenditures	Budget Variance
General Fund			
Debt service - Principal	\$ -	\$ 2,452	\$ 2,452

4. DEPOSITS AND INVESTMENTS

The Authority reported cash and pooled investments of \$2,693,943 on the statement of net position as of June 30, 2025. This amount was held by the City's pooled cash and investments on behalf of the Authority.

For note disclosure purposes, the above amount is considered to be cash and investments held in the City's pooled cash and investments. Investments underlying the City of Holland, Michigan pooled cash and investments consist primarily of short-term certificates of deposit, which are carried at cost plus accrued interest, and U.S. Treasury notes, which are carried at fair value. Information regarding interest rate risk and credit risk can be found in the City's Annual Comprehensive Financial Report.

5. RECEIVABLES

Receivables, net for the year ended June 30, 2025 were as follows:

Accounts	\$ 10,477
Taxes	295
Allowance for uncollectible taxes	(295)
Due from other governments	16
	<u>\$ 10,493</u>

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

6. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated/amortized:					
Land	\$ 520,353	\$ -	\$ -	\$ -	\$ 520,353
Construction in progress	304,650	34,659	-	-	339,309
	<u>825,003</u>	<u>34,659</u>	<u>-</u>	<u>-</u>	<u>859,662</u>
Capital assets, being depreciated/amortized:					
Land improvements	6,060,514	-	-	-	6,060,514
Buildings & improvements	6,673,402	-	-	-	6,673,402
Equipment	575,392	-	-	-	575,392
Lease equipment (Note 7)	13,011	-	-	-	13,011
	<u>13,322,319</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,322,319</u>
Less accumulated depreciation/amortization for:					
Land improvements	(1,499,316)	(311,566)	-	-	(1,810,882)
Buildings & improvements	(2,564,810)	(337,123)	-	-	(2,901,933)
Equipment	(410,889)	(34,723)	-	-	(445,612)
Lease equipment (Note 7)	(434)	(2,604)	-	-	(3,038)
	<u>(4,475,449)</u>	<u>(686,016)</u>	<u>-</u>	<u>-</u>	<u>(5,161,465)</u>
Total capital assets being depreciated/amortized, net	<u>8,846,870</u>	<u>(686,016)</u>	<u>-</u>	<u>-</u>	<u>8,160,854</u>
Governmental activities capital assets, net	<u>\$ 9,671,873</u>	<u>\$ (651,357)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,020,516</u>

Depreciation/amortization expense of \$686,016 has been charged to the transportation function.

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

7. LONG-TERM LIABILITIES

Long-term liabilities activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Lease liability	\$ 12,575	\$ -	\$ (2,452)	\$ 10,123	\$ 2,532
Compensated absences*	5,134	-	(2,730)	2,404	2,404
	<u>\$ 17,709</u>	<u>\$ -</u>	<u>\$ (5,182)</u>	<u>\$ 12,527</u>	<u>\$ 4,936</u>

*The change in compensated absences above is a net change for the year.

The Authority is involved in an agreement as a lessee that qualifies as a long-term lease agreement. Below is a summary of the nature of this agreement. This agreement qualifies as an intangible, right-to-use asset and not a financed purchase, as the Authority will not own the asset at the end of the contract term and the noncancelable term of the agreement surpasses one year.

Asset Type	Remaining Term of Agreement
Equipment	4 years

The lease equipment and the related activity are included in Note 6, Capital Assets. The lease liability and related activity are presented above.

The net present value of future minimum payments as of June 30, 2025, were as follows:

Year Ended June 30,	Principal	Interest
2026	\$ 2,532	\$ 288
2027	2,615	205
2028	2,699	121
2029	<u>2,277</u>	<u>33</u>
	<u>\$ 10,123</u>	<u>\$ 647</u>

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

8. LITIGATION/CONTINGENT LIABILITY

In the normal course of its activities, the Authority has become a party in various legal actions, including property tax assessment appeals. Management of the Authority is of the opinion that the outcome of such actions will not have a material effect on the financial position of the Authority and, therefore, has not reflected loss reserves in the financial statements.

9. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to property loss, torts, errors and omissions, employee injuries (workers' compensation), as well as medical benefits provided to employees. The Authority has purchased commercial insurance for all claims related to the previously stated risks. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

10. COMMITMENT

The Authority has an agreement with the City for use of the airport for \$1,000 per year for a period of 50 continuous years at commencement, to expire in 2058. The City has title to the premises and upon termination, will obtain title to all improvements, fixtures or other types of fixed property appurtenant to the buildings and property located thereon. The Authority is responsible for insurance on premises, liability coverage and all other insurance policies.

11. REGULATED LEASE AGREEMENTS

In accordance with GASB 87, *Leases*, the Authority does not recognize a lease receivable and a deferred inflow of resources for regulated leases. Regulated leases are certain leases that are subject to external laws, regulations, or legal rulings, e.g. the U.S. Department of Transportation and the Federal Aviation Administration, regulated aviation leases between the Authority and aeronautical users. The leasing operations of the Authority consist principally of the leasing hangars and office space. The Authority has 11 lease agreements that consist of noncancelable agreements.

	Remaining Term of Agreements
Asset Type	
Hangars	3 to 39 years
Buildings	28 to 36 years

WEST MICHIGAN AIRPORT AUTHORITY

Notes to Financial Statements

The net present value of future minimum payments as of June 30, 2025 were as follows:

Year Ended June 30,	Amount
2026	\$ 188,770
2027	188,791
2028	176,298
2029	167,374
2030	167,374
2031-2035	836,870
2036-2040	613,612
2041-2045	532,427
2046-2050	527,672
2051-2055	420,247
2056-2060	241,719
2061-2064	104,653
	<u>\$ 4,165,807</u>

The Authority recognized \$219,318 of rental income for the year ended June 30, 2025.

12. NET INVESTMENT IN CAPITAL ASSETS

The composition of the Authority's net investment in capital assets as of June 30, 2025, was as follows:

Capital assets:

Capital assets not being depreciated/amortized	\$ 859,662
Capital assets being depreciated/amortized, net	<u>8,160,854</u>
	9,020,516

Related debt:

Lease liability	<u>10,123</u>
-----------------	---------------

Net investment in capital assets

\$ 9,010,393

13. TRANSFERS

For the year ended June 30, 2025, an interfund transfer in the amount of \$134,000 was made from the general fund to the capital projects fund in order to fund constructions costs.



This page intentionally left blank.

INTERNAL CONTROL AND COMPLIANCE

This page intentionally left blank.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

November 19, 2025

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the **West Michigan Airport Authority** (the "Authority"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated November 19, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Lehmann Lobson LLC". The signature is written in a cursive, flowing style.

INDEPENDENT AUDITORS' COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

November 19, 2025

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

We have audited the financial statements of the governmental activities and each major fund of the **West Michigan Airport Authority** (the "Authority"), as of and for the year ended June 30, 2025, and have issued our report thereon dated November 19, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated July 11, 2025, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding internal control over financial reporting and compliance noted during our audit in a separate letter to you dated November 19, 2025.



Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter and in our meeting about planning matters on October 21, 2025.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm has complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Authority's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Authority is included in Note 1 to the financial statements.

The Authority changed accounting policies related to accounting for the liability for compensated absences by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 101, *Compensated Absences*.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. We did not note any significant accounting estimates affecting the financial statements in the current year.

Significant Difficulties Encountered During the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. We did not identify any misstatements during our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Authority's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in Attachment B to this letter.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

Upcoming Changes in Accounting Standards

Generally accepted accounting principles (GAAP) are continually changing in order to promote the usability and enhance the applicability of information included in external financial reporting. While it would not be practical to include an in-depth discussion of every upcoming change in professional standards, Attachment A to this letter contains a brief overview of recent pronouncements of the Governmental Accounting Standards Board (GASB) and their related effective dates. Management is responsible for reviewing these standards, determining their applicability, and implementing them in future accounting periods.

This information is intended solely for the use of the governing body and management of the **West Michigan Airport Authority** and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "Lehmann Johnson LLC". The signature is written in a cursive, flowing style.

WEST MICHIGAN AIRPORT AUTHORITY

■ Attachment A - Upcoming Changes in Accounting Standards / Regulations

For the June 30, 2025 Audit

The following pronouncements of the Governmental Accounting Standards Board (GASB) have been released recently and may be applicable to the Authority in the near future. We encourage management to review the following information and determine which standard(s) may be applicable to the Authority. For the complete text of these and other GASB standards, visit www.gasb.org and click on the "Standards & Guidance" tab. If you have questions regarding the applicability, timing, or implementation approach for any of these standards, please contact your audit team.

GASB 103 ■ Financial Reporting Model Improvements

Effective 06/15/2026 (your FY 2026)

This standard establishes new accounting and financial reporting requirements—or modifies existing requirements—related to the following: a. management's discussion and analysis (MD&A), b. unusual or infrequent items, c. presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position, d. information about major component units in basic financial statements, e. budgetary comparison information, and f. financial trends information in the statistical section.

GASB 104 ■ Disclosure of Certain Capital Assets

Effective 06/15/2026 (your FY 2026)

This standard requires certain types of capital assets to be disclosed separately in the capital assets note disclosures, requires certain intangible assets to be disclosed separately by major class, and requires additional disclosures for capital assets held for sale.

■ ■ ■ ■ ■

WEST MICHIGAN AIRPORT AUTHORITY

Attachment B - Management Representations

For the June 30, 2025 Audit

The following pages contain the written representations that we requested from management.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423
P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



November 19, 2025

Rehmann Robson
2330 East Paris Ave
Grand Rapids, MI 49546

This representation letter is provided in connection with your audit of the financial statements of the governmental activities and each major fund of the **West Michigan Airport Authority** (the "Authority"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and the budgetary comparison for the General Fund of the Authority in conformity with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of November 19, 2025:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 11, 2025, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
2. The financial statements referred to above have been fairly presented in accordance with U.S. GAAP, and include all properly classified funds, required supplementary information, and notes to the basic financial statements.
3. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records reflected in the financial statements.
4. With respect to the nonattest services provided, which include any assistance you provided in drafting the financial statements and related notes, and proposing standard, adjusting or conversion journal entries, we have performed the following:
 - a. Made all management decisions and performed all management functions;
 - b. Assigned a competent individual to oversee the services;
 - c. Evaluated the adequacy of the services performed.
 - d. Evaluated and accepted responsibility for the result of the service performed; and

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



- e. Established and maintained internal controls, including monitoring ongoing activities.
5. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
6. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
7. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
8. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. For the purposes of this letter, related parties mean members of the governing body; board members; administrative officials; immediate families of administrative officials, board members, and members of the governing body; and any companies affiliated with or owned by such individuals.
9. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
11. With regard to items reported at fair value:
 - a. The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - c. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
12. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
13. All funds and activities are properly classified.
14. All funds that meet the quantitative GASB criteria for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
15. All components of net position and fund balance classifications have been properly reported.
16. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
17. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
18. All interfund and intra-entity transactions and balances have been properly classified and reported.
19. Deposit and investment risks have been properly and fully disclosed.
20. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423
P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



21. All required supplementary information is measured and presented within the prescribed guidelines.

Information Provided

22. We have provided you with:

- a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
- b. Additional information that you have requested from us for the purpose of the audit; and
- c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

23. All transactions have been recorded in the accounting records and are reflected in the financial statements.

24. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

25. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

- a. Management;
- b. Employees who have significant roles in internal control; or
- c. Others where the fraud could have a material effect on the financial statements.

26. We have no knowledge of any instances, that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance, whether communicated by employees, former employees, vendors (contractors), regulators, or others.

27. We have no knowledge of any instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

28. We have no knowledge of any instances that have occurred or are likely to have occurred of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.

29. We have a process to track the status of audit findings and recommendations.

30. We have identified for you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

31. We have provided views on your reported audit findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

32. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation or claims.

33. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

34. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



35. The government has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
36. We have disclosed to you all guarantees, whether written or oral, under which the government is contingently liable.
37. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
38. There are no:
 - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
 - b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB Statement No. 62.
39. The government has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
40. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
41. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
42. We have conducted a comprehensive risk assessment determined that no material concentrations or constraints are required to be disclosed in accordance with GASB Statement No. 102, *Certain Risk Disclosures*. These disclosures provide sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact associated with the concentration or constraint, if applicable.
43. We have evaluated the concentrations and constraints, including those that occur subsequent to the statement of net position date but before the financial statements are issued and have been properly disclosed in the financial statements as subsequent events, if any.

Required Supplementary Information

44. With respect to the required supplementary information accompanying the financial statements:
 - a. We acknowledge our responsibility for the presentation of the required supplementary information in accordance with accounting principles generally accepted in the United States of America.
 - b. We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with accounting principles generally accepted in the United States of America.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423
P (616) 368-3023



Comprising City of Zeeland, Park Township and City of Holland

- c. The methods of measurement or presentation have not changed from those used in the prior period.
- d. We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.

Matthew Neyens, Airport Manager

Lynn McCammon, Finance Director

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

INDEPENDENT AUDITORS' COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

November 19, 2025

Airport Authority Board Members
West Michigan Airport Authority
Holland, Michigan

We have audited the financial statements of the governmental activities and each major fund of the **West Michigan Airport Authority** (the "Authority"), as of and for the year ended June 30, 2025, and have issued our report thereon dated November 19, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated July 11, 2025, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding internal control over financial reporting and compliance noted during our audit in a separate letter to you dated November 19, 2025.



Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter and in our meeting about planning matters on October 21, 2025.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm has complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Authority's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Authority is included in Note 1 to the financial statements.

The Authority changed accounting policies related to accounting for the liability for compensated absences by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 101, *Compensated Absences*.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. We did not note any significant accounting estimates affecting the financial statements in the current year.

Significant Difficulties Encountered During the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. We did not identify any misstatements during our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Authority's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in Attachment B to this letter.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

Upcoming Changes in Accounting Standards

Generally accepted accounting principles (GAAP) are continually changing in order to promote the usability and enhance the applicability of information included in external financial reporting. While it would not be practical to include an in-depth discussion of every upcoming change in professional standards, Attachment A to this letter contains a brief overview of recent pronouncements of the Governmental Accounting Standards Board (GASB) and their related effective dates. Management is responsible for reviewing these standards, determining their applicability, and implementing them in future accounting periods.

This information is intended solely for the use of the governing body and management of the **West Michigan Airport Authority** and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "Lehmann Johnson LLC". The signature is written in a cursive, flowing style.

WEST MICHIGAN AIRPORT AUTHORITY

■ Attachment A - Upcoming Changes in Accounting Standards / Regulations

For the June 30, 2025 Audit

The following pronouncements of the Governmental Accounting Standards Board (GASB) have been released recently and may be applicable to the Authority in the near future. We encourage management to review the following information and determine which standard(s) may be applicable to the Authority. For the complete text of these and other GASB standards, visit www.gasb.org and click on the "Standards & Guidance" tab. If you have questions regarding the applicability, timing, or implementation approach for any of these standards, please contact your audit team.

GASB 103 ■ Financial Reporting Model Improvements

Effective 06/15/2026 (your FY 2026)

This standard establishes new accounting and financial reporting requirements—or modifies existing requirements—related to the following: a. management's discussion and analysis (MD&A), b. unusual or infrequent items, c. presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position, d. information about major component units in basic financial statements, e. budgetary comparison information, and f. financial trends information in the statistical section.

GASB 104 ■ Disclosure of Certain Capital Assets

Effective 06/15/2026 (your FY 2026)

This standard requires certain types of capital assets to be disclosed separately in the capital assets note disclosures, requires certain intangible assets to be disclosed separately by major class, and requires additional disclosures for capital assets held for sale.

■ ■ ■ ■ ■

WEST MICHIGAN AIRPORT AUTHORITY

Attachment B - Management Representations

For the June 30, 2025 Audit

The following pages contain the written representations that we requested from management.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423
P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



November 19, 2025

Rehmann Robson
2330 East Paris Ave
Grand Rapids, MI 49546

This representation letter is provided in connection with your audit of the financial statements of the governmental activities and each major fund of the **West Michigan Airport Authority** (the "Authority"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and the budgetary comparison for the General Fund of the Authority in conformity with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of November 19, 2025:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 11, 2025, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
2. The financial statements referred to above have been fairly presented in accordance with U.S. GAAP, and include all properly classified funds, required supplementary information, and notes to the basic financial statements.
3. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records reflected in the financial statements.
4. With respect to the nonattest services provided, which include any assistance you provided in drafting the financial statements and related notes, and proposing standard, adjusting or conversion journal entries, we have performed the following:
 - a. Made all management decisions and performed all management functions;
 - b. Assigned a competent individual to oversee the services;
 - c. Evaluated the adequacy of the services performed.
 - d. Evaluated and accepted responsibility for the result of the service performed; and

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



- e. Established and maintained internal controls, including monitoring ongoing activities.
5. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
6. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
7. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
8. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. For the purposes of this letter, related parties mean members of the governing body; board members; administrative officials; immediate families of administrative officials, board members, and members of the governing body; and any companies affiliated with or owned by such individuals.
9. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
11. With regard to items reported at fair value:
 - a. The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - c. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
12. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
13. All funds and activities are properly classified.
14. All funds that meet the quantitative GASB criteria for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
15. All components of net position and fund balance classifications have been properly reported.
16. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
17. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
18. All interfund and intra-entity transactions and balances have been properly classified and reported.
19. Deposit and investment risks have been properly and fully disclosed.
20. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423
P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



21. All required supplementary information is measured and presented within the prescribed guidelines.

Information Provided

22. We have provided you with:

- a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
- b. Additional information that you have requested from us for the purpose of the audit; and
- c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

23. All transactions have been recorded in the accounting records and are reflected in the financial statements.

24. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

25. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

- a. Management;
- b. Employees who have significant roles in internal control; or
- c. Others where the fraud could have a material effect on the financial statements.

26. We have no knowledge of any instances, that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance, whether communicated by employees, former employees, vendors (contractors), regulators, or others.

27. We have no knowledge of any instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

28. We have no knowledge of any instances that have occurred or are likely to have occurred of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.

29. We have a process to track the status of audit findings and recommendations.

30. We have identified for you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

31. We have provided views on your reported audit findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

32. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation or claims.

33. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

34. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



35. The government has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
36. We have disclosed to you all guarantees, whether written or oral, under which the government is contingently liable.
37. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
38. There are no:
 - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
 - b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB Statement No. 62.
39. The government has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
40. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
41. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
42. We have conducted a comprehensive risk assessment determined that no material concentrations or constraints are required to be disclosed in accordance with GASB Statement No. 102, *Certain Risk Disclosures*. These disclosures provide sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact associated with the concentration or constraint, if applicable.
43. We have evaluated the concentrations and constraints, including those that occur subsequent to the statement of net position date but before the financial statements are issued and have been properly disclosed in the financial statements as subsequent events, if any.

Required Supplementary Information

44. With respect to the required supplementary information accompanying the financial statements:
 - a. We acknowledge our responsibility for the presentation of the required supplementary information in accordance with accounting principles generally accepted in the United States of America.
 - b. We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with accounting principles generally accepted in the United States of America.

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



- c. The methods of measurement or presentation have not changed from those used in the prior period.
- d. We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.

Matthew Neyens, Airport Manager

Lynn McCammon, Finance Director

West Michigan Airport Authority

Meeting Date: December 8, 2025

Agenda Item:

Subject: Financial Reports for 11/30/2025-Unaudited

Prepared By: Devon Bialik, City Finance

Recommendation: Accept Financial Reports as information

The West Michigan Airport Authority is five months into fiscal year 2026. Attached are Budget Performance Reports and the Balance Sheets for the five months ended November 30, 2025 (41.67% of the year).

GENERAL FUND

Revenues

Operating revenues for the first five months totaled \$384,033.99, or 49.87% of budget, and are above expectations due to summer property tax payments from the City of Holland and the City of Zeeland as well as Personal Property Tax (PPT) loss reimbursements. November operating revenues include monthly franchise fees, quarterly hangar rentals invoiced, and quarterly/semi-annual hangar land leases billed out. The flight school franchise fee is recorded in a separate account and invoices through November 2025 have been paid.

Expenses

Operating expenses for the first five months totaled \$195,938.89, or 24.76% of budget. November operating expenses are composed of regular monthly expenses and appear to be in line with expectations.

CAPITAL FUND

Revenues/Expenses

Capital revenues and expenses include funding for the portion of the project that is local only. The funding information for the remaining part of the project will be obtained from MDOT at fiscal year-end and the related transactions will be recorded then.

BALANCE SHEET/COMBINED FUND EQUITY

The West Michigan Airport Authority began FY 2026 with a combined fund balance of \$2,572,197.

General Fund Assets totaled \$1,297,791.92 at November 30th, comprised mostly of cash. General Fund Liabilities totaled \$24,502.69 at November 30th, and represents unearned revenue (prepaid lease). The ending fund balance at November 30th is \$1,273,289.23.

The combined General and Capital funds cash balance at November 30th is \$2,627,499.

The preliminary estimate for a transfer from the General Fund to the Capital Fund indicates a potential transfer of \$10,514.



West Michigan Airport Authority Budget Performance Report

Balance As Of 11/30/2025

		25-26 Amended Budget	YTD Balance 11/30/2025	Available Balance 11/30/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 110 WMAA (AIRPORT) GENERAL FUND						
Account Category: Revenues						
000.000						
110-000.000-573.000	SMALL TAXPAYER PPT LOSS REIMBURSEMEN	22,800.00	13,873.26	8,926.74	60.85	(47,325.51)
110-000.000-581.100	CONTRIB FROM OTHER GOVTS-CITY OF HOL	148,800.00	145,193.44	3,606.56	97.58	(140,859.90)
110-000.000-581.110	CONTRIB FROM OTHER GOVTSCITY OF ZEEL	87,500.00	79,999.51	7,500.49	91.43	(80,669.55)
110-000.000-581.210	CONTRIB FROM OTHER GOVTS-PARK TOWNSH	145,000.00	7.75	144,992.25	0.01	(144,302.23)
110-000.000-615.810	FRANCHISE FEES-FBO FRANCHISE	29,800.00	11,883.98	17,916.02	39.88	(28,947.01)
110-000.000-615.815	FRANCHISE FEES-FLIGHT SCHOOL	5,000.00	3,961.04	1,038.96	79.22	(12,060.31)
110-000.000-615.820	FRANCHISE FEES-FUEL FLOWAGE FEE	60,000.00	26,787.23	33,212.77	44.65	(73,128.57)
110-000.000-615.830	FRANCHISE FEES-LANDING FEES	27,000.00	14,753.45	12,246.55	54.64	(31,147.40)
110-000.000-665.000	INVESTMENT INCOME	30,000.00	2,110.56	27,889.44	7.04	(37,107.83)
110-000.000-665.900	INVESTMENT INCOME-MARKET ADJUSTMENT	0.00	0.00	0.00	0.00	(18,795.55)
110-000.000-665.905	RENTAL-AGRICULTURAL LAND LEASE	13,100.00	0.00	13,100.00	0.00	(12,738.74)
110-000.000-665.910	RENTAL-HANGAR LAND LEASE	133,200.00	52,289.21	80,910.79	39.26	(139,225.47)
110-000.000-665.915	RENTAL-T-HANGARS	57,600.00	29,000.00	28,600.00	50.35	(57,454.19)
110-000.000-665.920	RENTAL-AIRPORT BUSINESS CENTER	10,200.00	4,174.56	6,025.44	40.93	(9,900.25)
Total		770,000.00	384,033.99	385,966.01	49.87	(833,662.51)
Revenues		770,000.00	384,033.99	385,966.01	49.87	(833,662.51)
Account Category: Expenditures						
595.000						
110-595.000-723.000	EMPLOYER FICA/MEDICARE CONTRIBUTION	0.00	0.00	0.00	0.00	306.00
Total		0.00	0.00	0.00	0.00	306.00
595.100						
110-595.100-701.000	PAYROLL-REGULAR	95,500.00	32,551.16	62,948.84	34.08	49,883.63
110-595.100-702.000	PAYROLL-TEMPORARY HELP	26,000.00	0.00	26,000.00	0.00	0.00
110-595.100-703.100	SPECIAL PAY ONE TIME PAYMENT	0.00	0.00	0.00	0.00	24,432.50
110-595.100-710.000	PAYROLL-VACATION/PTO GENERAL	0.00	1,911.35	(1,911.35)	100.00	8,344.67
110-595.100-712.000	PAYROLL-HOLIDAYS	0.00	668.28	(668.28)	100.00	1,698.92
110-595.100-716.000	PAYROLL - MISCELLANEOUS	0.00	0.00	0.00	0.00	4,000.00
110-595.100-720.005	INSURANCE HEALTH	13,400.00	217.97	13,182.03	1.63	2,910.38
110-595.100-720.006	INSURANCE-HEALTH OPT OUT	0.00	1,219.82	(1,219.82)	100.00	80.18
110-595.100-720.007	INSURANCE - EMPLOYER HSA CONTRIBUTIO	0.00	0.00	0.00	0.00	350.00
110-595.100-720.010	INSURANCE DENTAL	700.00	17.58	682.42	2.51	10.55
110-595.100-720.030	INSURANCE-INCOME PROTECT (STD)	600.00	0.00	600.00	0.00	263.22
110-595.100-720.031	INSURANCE-LONG TERM DISABILITY	0.00	102.82	(102.82)	100.00	0.00
110-595.100-721.005	RETIREMENT CONTRIBUTION MERS DC	7,700.00	2,810.47	4,889.53	36.50	4,568.09
110-595.100-723.000	EMPLOYER FICA/MEDICARE CONTRIBUTION	9,300.00	2,780.83	6,519.17	29.90	6,665.10
110-595.100-723.200	UNEMPLOYMENT COMP INSURANCE	0.00	0.00	0.00	0.00	3.20
110-595.100-723.500	WORKERS COMP INSURANCE	300.00	0.00	300.00	0.00	0.00
110-595.100-730.000	POSTAGE	100.00	0.00	100.00	0.00	14.55
110-595.100-740.000	OPERATING SUPPLIES GENERAL	2,000.00	0.00	2,000.00	0.00	2,975.66
110-595.100-741.000	OPERATING SUPPLIES-CONTROLLED CAPITA	3,000.00	0.00	3,000.00	0.00	0.00
110-595.100-801.000	CONTRACTUAL-LEGAL	28,000.00	15,932.50	12,067.50	56.90	39,550.00
110-595.100-802.005	CONTRACTUAL-AUDIT SERVICES	8,700.00	8,700.00	0.00	100.00	8,500.00
110-595.100-802.200	CONTRACTUAL-FISCAL AGENT SERVICES	30,800.00	13,832.50	16,967.50	44.91	37,863.00
110-595.100-803.000	CONTR-HUMAN RESOURCES	0.00	0.00	0.00	0.00	1,565.00
110-595.100-806.000	CONTRACTUAL-TECHNOLOGY	5,000.00	4,999.00	1.00	99.98	5,000.00
110-595.100-807.000	CONTRACTUAL-ARCHITECT/ENGINEER	10,000.00	261.00	9,739.00	2.61	1,600.00



West Michigan Airport Authority Budget Performance Report

Balance As of 11/30/2025

		25-26 Amended Budget	YTD Balance 11/30/2025	Available Balance 11/30/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 110 WMAA (AIRPORT) GENERAL FUND						
Account Category: Expenditures						
595.100						
110-595.100-807.415	CONTRACTUAL-ARCHITECT/ENGINEER	0.00	0.00	0.00	0.00	(48.95)
110-595.100-808.000	CONTR-BLDGS&GRNDS	14,200.00	0.00	14,200.00	0.00	988.38
110-595.100-808.002	CONTR-BLDGS&GRNDS SOLID WASTE DISPOS	1,000.00	103.68	896.32	10.37	977.57
110-595.100-808.801	CONTR-BLDGS&GRNDS MAINTENANCE GENERA	7,000.00	3,034.89	3,965.11	43.36	23,587.21
110-595.100-808.802	CONTR-BLDGS&GRNDS SNOWPLOWING	8,000.00	0.00	8,000.00	0.00	6,007.40
110-595.100-809.001	CONTRACTUAL-MISC CONSULTING	30,000.00	8,589.00	21,411.00	28.63	58,798.44
110-595.100-809.005	CONTRACTUAL-MISC AIRPORT FBO	0.00	0.00	0.00	0.00	1,406.79
110-595.100-812.100	CONTR-FBO MGMT SVCS	20,000.00	225.37	19,774.63	1.13	16,694.64
110-595.100-812.110	CONTR-FBO MOWING	91,100.00	10,872.91	80,227.09	11.94	71,264.72
110-595.100-812.115	CONTR-FBO SNOWPLOWING	115,000.00	0.00	115,000.00	0.00	113,668.00
110-595.100-812.120	CONTR-FBO GEN MAINTENANCE	19,000.00	7,083.78	11,916.22	37.28	18,415.60
110-595.100-816.000	CONTRACTUAL-SOFTWARE SUBSCRIPTIONS	5,000.00	392.97	4,607.03	7.86	6,041.39
110-595.100-851.000	COMMUNICATIONS CELLULAR REIMBURSEMEN	700.00	0.00	700.00	0.00	610.63
110-595.100-851.050	COMMUNICATIONS-CELLULAR DIRECT BILLE	0.00	0.00	0.00	0.00	307.66
110-595.100-901.000	PRINTING	2,000.00	0.00	2,000.00	0.00	8.56
110-595.100-902.000	PRINTING PUBLISHING-NEWS MEDIA	0.00	0.00	0.00	0.00	226.72
110-595.100-903.000	PRINTING ADVERTISING/PROMOTIONAL	15,000.00	10,866.86	4,133.14	72.45	43,412.63
110-595.100-903.005	CONTR-ADVERTISING/MARKETING	50,000.00	3,250.00	46,750.00	6.50	0.00
110-595.100-920.805	PUBLIC UTILITIES-FENCE GATES	600.00	130.72	469.28	21.79	517.58
110-595.100-920.810	PUBLIC UTILITIES-LANDING LIGHTS/SYST	4,500.00	906.98	3,593.02	20.16	4,171.69
110-595.100-920.815	PUBLIC UTILITIES-PARKING LOT LIGHTS	700.00	153.95	546.05	21.99	457.95
110-595.100-920.820	PUBLIC UTILITIES-RUNWAY LIGHTS	6,000.00	1,172.39	4,827.61	19.54	5,146.90
110-595.100-920.825	PUBLIC UTILITIES-T HANGARS	5,800.00	1,230.93	4,569.07	21.22	5,200.05
110-595.100-933.000	EQUIPMENT MAINTENANCE-GENERAL	0.00	0.00	0.00	0.00	1,344.16
110-595.100-933.015	EQUIPMENT MAINTENANCE-ILS LANDING	16,000.00	4,000.00	12,000.00	25.00	16,000.00
110-595.100-940.000	BUILDING RENTAL/LEASE	1,000.00	1,000.00	0.00	100.00	1,000.00
110-595.100-943.000	EQUIPMENT RENTAL/LEASE GENERAL	15,000.00	0.00	15,000.00	0.00	44,150.00
110-595.100-955.000	MISC. GENERAL	3,000.00	44.95	2,955.05	1.50	1,365.43
110-595.100-960.000	EDUCATION, TRAINING, CONF REGISTRATI	3,000.00	755.00	2,245.00	25.17	375.00
110-595.100-961.000	TRAVEL, MEALS, MILEAGE	3,000.00	1,287.46	1,712.54	42.92	1,578.05
110-595.100-961.100	EMPLOYEE RECRUITMENT	0.00	0.00	0.00	0.00	7,238.79
110-595.100-962.000	INSURANCE PREMIUMS	41,500.00	37,956.00	3,544.00	91.46	36,098.00
110-595.100-964.001	REFUNDS-PRIOR YEAR PROPERTY TAX	0.00	69.46	(69.46)	100.00	75.92
110-595.100-965.000	DUES & SUBSCRIPTIONS	4,000.00	50.00	3,950.00	1.25	488.51
110-595.100-969.200	WRITE-OFFS UNCOLL PROPERTY TAXES	0.00	0.00	0.00	0.00	294.09
110-595.100-977.000	MACHINERY & EQUIPMENT GENERAL	0.00	0.00	0.00	0.00	1,186.31
Total		723,200.00	179,182.58	544,017.42	24.78	689,334.47
595.200						
110-595.200-808.001	CONTR-BLDGS&GRNDS JANITORIAL	12,500.00	2,975.97	9,524.03	23.81	9,385.88
110-595.200-850.000	COMMUNICATIONS TELEPHONE	7,800.00	2,480.00	5,320.00	31.79	8,125.38
110-595.200-901.000	PRINTING	1,700.00	24.86	1,675.14	1.46	764.15
110-595.200-920.005	PUBLIC UTILITIES-HBPW	19,500.00	5,439.06	14,060.94	27.89	18,768.81
110-595.200-921.010	PUBLIC UTILITIES-NATURAL GAS	5,500.00	468.68	5,031.32	8.52	4,986.25
110-595.200-931.000	BLDG & GRNDS MAINT GENERAL	8,000.00	2,434.29	5,565.71	30.43	5,087.84
110-595.200-933.000	EQUIPMENT MAINTENANCE-GENERAL	10,000.00	1,657.50	8,342.50	16.58	12,624.73
110-595.200-946.000	OFFICE EQUIP RENTAL/LEASE	3,200.00	1,275.95	1,924.05	39.87	(201.94)
110-595.200-991.500	PRINCIPAL PMT-LEASE	0.00	0.00	0.00	0.00	2,452.00



West Michigan Airport Authority Budget Performance Report

Balance As of 11/30/2025

	25-26 Amended Budget	YTD Balance 11/30/2025	Available Balance 11/30/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 110 WMAA (AIRPORT) GENERAL FUND					
Account Category: Expenditures					
595.200					
110-595.200-993.500 INTEREST-LEASE	0.00	0.00	0.00	0.00	368.00
Total	68,200.00	16,756.31	51,443.69	24.57	62,361.10
965.000					
110-965.000-995.410 TRANSFER TO WMAA CAPITAL FUND	0.00	0.00	0.00	0.00	134,000.00
Total	0.00	0.00	0.00	0.00	134,000.00
Expenditures	791,400.00	195,938.89	595,461.11	24.76	886,001.57
Fund 110 - WMAA (AIRPORT) GENERAL FUND:					
TOTAL REVENUES	770,000.00	384,033.99	385,966.01	49.87	(833,662.51)
TOTAL EXPENDITURES	791,400.00	195,938.89	595,461.11	24.76	886,001.57
NET OF REVENUES & EXPENDITURES:	(21,400.00)	188,095.10	(209,495.10)		(52,339.06)



West Michigan Airport Authority Budget Performance Report

Balance As of 11/30/2025

		25-26 Amended Budget	YTD Balance 11/30/2025	Available Balance 11/30/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 410 WMAA (AIRPORT) CAPITAL PROJECTS						
Account Category: Revenues						
000.000						
410-000.000-538.000	FEDERAL GRANT-FEDERAL CAPITAL	1,520,500.00	0.00	1,520,500.00	0.00	(27,044.59)
410-000.000-579.000	STATE GRANT-MDOT CAPITAL	84,300.00	6,692.65	77,607.35	7.94	(6,656.09)
410-000.000-665.000	INVESTMENT INCOME	30,000.00	2,716.48	27,283.52	9.05	(30,795.35)
410-000.000-665.900	INVESTMENT INCOME-MARKET ADJUSTMENT	0.00	0.00	0.00	0.00	(20,343.35)
410-000.000-683.000	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	(917.95)
410-000.000-699.110	TRANSFER FROM WMAA GENERAL FUND	69,000.00	0.00	69,000.00	0.00	(134,000.00)
Total		1,703,800.00	9,409.13	1,694,390.87	0.55	(219,757.33)
Revenues		1,703,800.00	9,409.13	1,694,390.87	0.55	(219,757.33)
Account Category: Expenditures						
595.000						
410-595.000-807.000	CONTRACTUAL-ARCHITECT/ENGINEER	0.00	1,218.00	(1,218.00)	100.00	10,600.55
410-595.000-807.415	CONTRACTUAL-ARCHITECT/ENGINEER	15,000.00	0.00	15,000.00	0.00	0.00
410-595.000-974.000	LAND IMPROVEMENTS GENERAL	1,952,000.00	1,152.42	1,950,847.58	0.06	34,659.28
410-595.000-974.000-26-AIR000001	LAND IMPROVEMENTS GENERAL	0.00	156,917.33	(156,917.33)	100.00	0.00
Total		1,967,000.00	159,287.75	1,807,712.25	8.10	45,259.83
Expenditures		1,967,000.00	159,287.75	1,807,712.25	8.10	45,259.83
Fund 410 - WMAA (AIRPORT) CAPITAL PROJECTS:						
TOTAL REVENUES		1,703,800.00	9,409.13	1,694,390.87	0.55	(219,757.33)
TOTAL EXPENDITURES		1,967,000.00	159,287.75	1,807,712.25	8.10	45,259.83
NET OF REVENUES & EXPENDITURES:		(263,200.00)	(149,878.62)	(113,321.38)		174,497.50



Balance Sheet

Through 11/30/25

Detail Listing

Exclude Rollup Account

Account	Account Description	FY 2025 Actual	FY 2026 YTD
Fund Category GOVERNMENTAL			
Fund Type GENERAL FUND			
Fund 110 - WMAA (Airport) General Fund			
ASSETS			
110-000.000-001.675	Cash Due from Cash/Inv Pool	1,203,132.84	1,288,872.30
110-000.000-018.000	Accounts Receivable General	10,476.82	8,961.50
110-000.000-028	Prior Years Taxes Receivables	294.92	253.04
110-000.000-031.000	Allowance for Uncollectible Taxes	(294.92)	(294.92)
110-000.000-076.010	Due from Local Govt Units Due from Park Township	-	-
110-000.000-071.010	Due from Local Govt Units Due from Zeeland City	16.00	-
110-000.000-090.000	Accounts Receivable In/Out	-	-
110-000.000-123.000	Prepaid Items General	-	-
ASSETS TOTALS		1,213,625.66	1,297,791.92
LIABILITIES AND FUND EQUITY			
LIABILITIES			
110-000.000-202.000	Accounts Payable General	57,159.39	-
110-000.000-201.000	Contracts Payable	-	-
110-000.000-257.000	Accrued Wages Payable General	8,996.70	-
110-000.000-258.010	Accrued Fringes Payable FICA-Social Security/Medicare	-	-
110-000.000-259.010	Accrued Fringes Payable Pension	-	-
110-000.000-360.000	Deferred Revenue General	62,275.44	24,502.69
LIABILITIES TOTALS		128,431.53	24,502.69
FUND EQUITY			
110-000.000-385.000	Fund Balance - Assigned (By Action) Business Center	125,000.00	125,000.00
110-000.000-390.000	Fund Balance-Unassigned	960,194.13	1,148,289.23
FUND EQUITY TOTALS		1,085,194.13	1,273,289.23
LIABILITIES AND FUND EQUITY		1,213,625.66	1,297,791.92
Fund Balance, Beginning			1,273,289.23
Remaining Budget Revenues			385,966.01
Remaining Budget Expenditures			(595,461.11)
Fund Balance, Estimated Ending			1,063,794.13
Fund Balance % of Budgeted Expenditures			134%
Year-End Transfer to Capital			
FY 2025 Ending Fund Balance (Unassigned)			960,194.13
2026 Budgeted Expenditures			791,400.00
Fund Balance % of Budgeted Expenditures			121%
Proposed Transfer of amount > 120% max range			10,514.13



Account	Account Description	Prior Year Total Actual	Current YTD Balance
Fund Category	GOVERNMENTAL		
Fund Type	CAPITAL PROJECT FUNDS		
Fund	410 - WMAA (Airport) Capital Projects		
ASSETS			
410-000.000-001.675	Cash Due from Cash/Inv Pool	1,490,810	1,338,627
410-000.000-078.000	Due from State of Michigan Due from State-Aeronautics	-	-
ASSETS TOTALS		1,490,810	1,338,627
LIABILITIES AND FUND EQUITY			
LIABILITIES			
410-000.000-202.000	Accounts Payable General	2,305	-
410-000.000-228.410	Due To State of Michigan	1,503	1,503
LIABILITIES TOTALS		3,807	1,503
FUND EQUITY			
410-000.000-390.000	Fund Balance-Unassigned	1,487,003	1,337,124
FUND EQUITY TOTALS		1,487,003	1,337,124
LIABILITIES AND FUND EQUITY TOTALS		1,490,810	1,338,627

CASH DISBURSEMENT REPORT WMAA FOR CITY OF HOLLAND

EXP CHECK RUN DATES 11/01/2025 - 11/30/2025

POSTED
PAID

Invoice Number	Date Paid	Approval Department	Paid By Check Number	Vendor Name	Description	Inv Amt
717798	11/06/2025	AIR	15564	123.NET-ACH	SERVIVES: 11/01/25 - 11/30/25	620.00
3244665	11/06/2025	AIR	93002	ARROWASTE INC.	NOVEMBER SERVICE	51.72
OCT 2025	11/13/2025	AIR	15621	AVFLIGHT HOLLAND CORPORTATION - ACH	OCTOBER SERVICES 2025	3,146.93
27267	11/13/2025	AIR	93100	BOILEAU & CO.	OCTOBER 2025	3,250.00
42187397	11/20/2025	AIR	15656	CANON FINANCIAL SERVICES INC. - ACH	CANON OCTOBER SERVICES	283.92
135653 AIRPORT	11/13/2025	AIR	93101	COUNTY OF OTTAWA TREASURER	7/25-9/25 TAX CHARGEBACKS	27.58
376759-376762	11/26/2025	AIR	93293	CUNNINGHAM DALMAN P.C.	AIRPORT LEGAL FEES	3,285.50
1124	11/06/2025	AIR	93003	EMERGENCY RESPONSE TRAINING LLC	REPLACE AED PADS	96.94
11/3/25	11/06/2025	AIR	93004	HOLLAND BOARD OF PUBLIC WORKS	OCTOBER SERVICE	2,711.05
1680	11/13/2025	AIR	93102	JOSE S MARROQUIN MELENDDEZ	9/20/25 TO 10/20/25 SERVICES	720.00
DECEMBER 2025	11/26/2025	PAY	15712	MADISON NATIONAL LIFE CO, INC - ACH	ACCT # 1029068000000000	13,184.66
397771	11/20/2025	AIR	15668	MEAD & HUNT INC - ACH	MEETING ATTENDANCE	261.00
21694	11/26/2025	AIR	93294	MICHIGAN WEST COAST CHAMBER OF COMMERCE	AIRPORT MEMBERSHIP DUES	405.00
E0800XLBNS	11/26/2025	AIR	15736	PCARD - MICROSOFT PURCHASES	AIRPORT MONTHLY ONLINE SERVICES	25.23
251024-03-47	11/26/2025	AIR	15736	PCARD - MISC	DEBOERS - RIBBON CUTTING	147.26
176924-1	11/26/2025	AIR	15736	PCARD - MISC	TAYLOR RENTAL RIBBON CUTTING	800.00
10/07	11/26/2025	AIR	15736	PCARD - MISC	ALLEGAN COUNTY DEED	6.50
91082864	11/13/2025	AIR	93103	QUALITY AIR HEATING & COOLING INC	9/01/25 TO 11/30/25 SERVICES	841.00
RR988047	11/13/2025	AIR	15645	REHMANN ROBSON PC - ACH	PAYMENT 2 AIRPORT AUDIT	870.00
2025-11-26 AIR	11/26/2025	AIR	15766	SEMCO ENERGY GAS COMPANY - ACH	SEMCO UTILITY	248.89
59111343107	11/13/2025	AIR	93104	STATE OF MICHIGAN - MDOT	AIRPORT LICENSE	50.00
216524583	11/13/2025	AIR	15648	TRU GREEN LIMITED PARTNERSHIP - ACH	AIRPORT FERTILIZER	101.68
1060002223	11/13/2025	AIR	15651	WEST MICHIGAN UNIFORM - ACH	AIRPORT OCTOBER SERVICES	25.64

Report Total:

31,160.50

West Michigan Airport Authority

60 Guerink Blvd, Holland, MI 49423
P (616) 414-0726

Comprising City of Zeeland, Park Township and City of Holland



To: West Michigan Airport Authority Executive Committee

From: Lynn McCammon, Treasurer
West Michigan Airport Authority

Re: Airport Invoice Processing

Date: December 3, 2025

The West Michigan Airport Authority (WMAA) contracts with the City of Holland for fiscal agent services. This includes processing of accounts payable invoices. The city recently transitioned to BS&A financial software, which provides electronic workflows to facilitate approvals of invoices. As part of the implementation, WMAA staff will have access to the system for processing and reporting. Therefore, it is important to develop a process that ensures appropriate internal controls both in and around the financial software system. This memo proposes the process for accounts payable processing and presents options for purchasing procedures.

WMAA Accounts Payable Procedures

Once a purchase has been made, vendors submit all invoices to the airport for processing. The Airport Administrative Staff (Airport Manager will serve as a backup) is responsible for entering the invoice into the BS&A System. The entry process includes:

- a) To begin the process, select the BS&A approving department AIR (this is the system workflow that designates the approval levels for Airport invoices. This establishes the workflow that will guide the approval process.
- b) A copy of the invoice should be added as an attachment to the invoice entry. Please retain the original until the final audit for the period in which the invoice is recorded has been completed.
- c) General ledger account code: The annual budget provides authority for the expenditure. This is the general ledger account to be used when entering the invoice. The system flags any entries that will result in the account being over budget, but still allows for entry.

West Michigan Airport Authority

60 Guerink Blvd, Holland, MI 49423

P (616) 414-0726

Comprising City of Zeeland, Park Township and City of Holland



- d) Competitive quotes: any competitive quotes/bids should be attached in the system, if required per the WMAA Purchasing Policy. For any purchases that require WMAA Board Approval, a copy of the board minutes approving the purchase must be attached.

Once entered, the invoice will be electronically routed to the Airport Manager for approval. The Airport Manager will review for proper general ledger coding, inclusion of supporting documentation, inclusion in approved budget, and adherence to the WMAA purchasing policy. The Airport Manager will then approve in BS&A and routed as follows:

- a) City Accounts Payable/Purchasing Specialist – all invoices less than \$500
- b) City Municipal Accountant – all invoices between \$500 and \$4,999
- c) City Finance Director – all invoices \$5,000 or more

This level of review will provide a second check of the general ledger account, supporting documentation, budget and purchasing policy compliance. For any items that require WMAA Board Approval, the Finance Director will verify inclusion of the minutes that support the purchase.

The city processes payments on a weekly basis. Upon completion of the accounts payable process, the City Accounts Payable/Purchasing Specialist will send a list of the payments processed to the Executive Committee. On a monthly basis, the report of all payments is included with the monthly financial report for board approval.

The Airport Authority Manager shall compile a monthly synopsis of all approved expenditures, excluding recurring payments (utilities, copier lease, contractual maintenance). This should be reported to the Executive Committee and WMAA Board.

West Michigan Airport Authority

60 Guerink Blvd, Holland, MI 49423

P (616) 414-0726

Comprising City of Zeeland, Park Township and City of Holland



WMAA Purchasing Procedures Recommended for Review

The WMAA Purchasing Policy (last updated in November 2020) authorizes the Airport Authority Manager, or other person designated by the WMAA Board, the authority to purchase or contract for all supplies, materials, equipment and contractual services needed for WMAA activities. The policy further defines that such purchases can be made without additional WMAA Board approval if the items are included in the approved budget and are less than \$20,000. However, given recent staff changes, the WMAA Board has an option to add additional guidelines for a period of time, allowing staff to become more familiar with the current purchasing policy. Possible additions could include the following:

- a) The Airport Authority Manager shall notify the WMAA Board of any intent to purchase goods or services of \$10,000 or more prior to finalizing the purchase. Board approval would be denoted in the minutes of the public meeting and forwarded to City Finance for reference during the invoice approval process.
- b) Any new contract, new equipment with recurring expenditures, or service contracts with a lifetime value of \$10,000 or more, regardless of duration of term, shall require WMAA Board approval.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



REQUEST FOR PROPOSALS – ILS MAINTENANCE SERVICES

West Michigan Airport Authority

November 26, 2025

The West Michigan Airport Authority is seeking Bids for Airport Instrument Landing System Maintenance Services located at 60 Geurink Boulevard, Holland, Michigan 49423.

I. SCOPE OF WORK

The Authority is seeking proposals for ILS Maintenance, which will include the following:

1. Perform periodic maintenance in accordance with existing and subsequently modified FAA requirements on the Localizer, MALSR System, DME, and Glide Slope;
2. Provide recommendations to the WMAA based on contractor's maintenance Services for any additional maintenance as shall be required;
3. Recommend outside resources to the WMAA for any problems Contractor is unable to resolve; and
4. Provide "non-routine" maintenance (other than periodic maintenance to be performed as outlined above) with prior approval of the WMAA.

II. PROJECT EXPECTATIONS & REPORTS

Contractor will submit to the WMAA on a monthly basis an itemization of Services performed and hours of each Service performed. The WMAA shall have the right to require additional documentation and/or delineation of Services at the time of such billing.

III. WMAA RESPONSIBILITIES

The WMAA shall have the following responsibilities:

1. Maintain structural (buildings, poles, HVAC, etc.) systems for the ILS System;
2. Provide calibrated test equipment and calibration at WMAA's expense;
3. Pay Contractor for parts at Contractor's cost without markup from the vendor

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



provided that upon the WMAA's prior approval large expense items of \$500.00 or more shall be invoiced directly by the supplier to the WMAA; and

4. Retain outside sources for any problems Contractor is unable to resolve at the WMAA's consent & discretion.

IV. STANDARD OF CARE

Contractor shall exercise the same degree of care, skill and diligence in the performance if it's Services provided hereunder as is ordinarily provided by a professional maintenance technician under similar circumstances and Contractor shall, at no cost to the WMAA, re-perform Services which fail to satisfy the foregoing standard of care, or obtain such Services at no additional cost, to the WMAA.

V. TERM

The term of this agreement will be for five (5) years following the full execution of the final agreement between the WMAA and the Contractor.

VI. INDEMNIFICATION

The Contractor will agree to defend, indemnify, and save harmless the West Michigan Airport Authority, its officers, agents, and employees, from any and all claims and liabilities that may result from the Contractors work. This covenant of indemnification shall include reasonable attorney's fees and costs incurred by the West Michigan Airport Authority, its officers, agents, and employees in defense of such claim or liability.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



VII. INSURANCE

The Contractor is to maintain the following insurance:

The contractor shall agree to indemnify and save harmless the West Michigan Airport Authority (WMAA), including its officers, agents and employees, from any and all liabilities that may result from the contractor's work as proposed herein. This covenant of indemnification shall include any reasonable attorney fees and costs incurred in defense of any actions, claims or liability by the WMAA.

The contractor shall maintain general liability insurance, automobile liability insurance, employer liability insurance, and workers compensation insurance on all employees who work or perform services under the proposed purchase order or contract. The general liability insurance automobile liability, and excess/umbrella liability insurance required herein shall name the WMAA, its officers, agents and employees as additionally insured, and shall be in the form of a comprehensive, general and automobile bodily injury and property damage policy and shall provide that the WMAA receive not less than ten (10) days prior written notice in the event of cancellation or change in terms thereof. Said policy shall be for the following minimum limits:

Comprehensive General Liability insurance in an amount not less than \$1,000,000 for injuries, including accidental death, to any one person, and subject to the same limit for each person, with a combined aggregate per occurrence of not less than \$1,000,000, property damage insurance in an amount not less than \$1,000,000, business auto liability insurance in an amount not less than \$500,000, and an umbrella liability policy for no less than \$1,000,000 each occurrence and \$1,000,000 aggregate.

Evidence of an approved insurance policy shall be submitted by the successful bidder and approved by the WMAA prior to commencement of the work as here in proposed. All general liability insurance, automobile liability, and excess/umbrella liability insurance shall waive subrogation against the WMAA.



VIII. QUALIFICATIONS

Contractors must have demonstrable experience performing work as described above in an airport or similarly secure setting.

V. WARRANTY

The Contractor shall warrant that the Work performed under the Contract conforms to the Contract requirements and is free of any defect in equipment, material, workmanship, furnished or performed by the Contractor or any subcontractor or supplier of the Contractor. This warranty shall continue for a period of one (1) year from the final acceptance of the Work. If the Authority takes possession of any part of the Work before final acceptance, this warranty shall continue for a period one (1) year from the date the Authority takes possession. However, this will not relieve the Contractor from corrective items required by the final acceptance of the Work. The Contractor shall remedy at the Contractor's expense any failure to conform, or any defect. In addition, the Contractor shall remedy at the Contractor's expense any damage to the Authority's real or personal property when that damage is the result of: (1) The Contractor's failure to conform to contract requirements; or (2) Any defect of equipment, material, workmanship, or design furnished by the Contractor or any subcontractor or supplier of the Contractor. The Contractor shall restore any work damaged in fulfilling the terms and conditions of this clause. The Contractor's warranty with respect to work repaired or replaced will run for one year from the date of repair or replacement. The Authority will notify the Contractor, in writing, within a reasonable time after the discovery of any failure, defect, or damage. If the Contractor fails to remedy any failure, defect, or damage within a reasonable time after receipt of notice, the Authority shall have the right to replace, repair, or otherwise remedy the failure, defect, or damage, at the Contractor's expense, including reasonable attorney's fees and costs incurred to enforce the warranty. This warranty shall not limit the Authority's rights with respect to latent defects, gross mistakes, or fraud.

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland

**VI. MATERIALS TO BE USED**

All materials used must comply with relevant standards.

VII. CONTRACTOR BID

Business Name: Harris Airport Systems	Address: 4841 Cuba Rd Wilmington, Ohio 45177
Contractor Name: James Harris	
Phone #: (937) 763-0018	Email: awosguy@yahoo.com
Supervisor Name & Phone #: (937) 763-0018	

Sum of Services outlined under
"Scope of Work" for 12 months

Year 1	<u>\$36,000</u>
Year 2	<u>\$36,000</u>
Year 3	<u>\$36,000</u>
Year 4	<u>\$36,000</u>
Year 5	<u>\$36,000</u>

Fee for non-routine work including
round trip travel from Contractor's
location to the West Michigan Regional Airport \$1,500/day

Signature of Bidder James Harris

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

P (616) 368-3023

Comprising City of Zeeland, Park Township and City of Holland



Proposals are due by 12pm EST on Friday, December 5, 2025 and must be submitted electronically via this website:

<https://www.bidnetdirect.com/mitn/cityofholland/>

VIII. AWARD OF BID

The contract will be awarded to the lowest, responsible, and qualified bidder.

The West Michigan Airport Authority reserves the right to accept or reject any or all bids, in whole or part, or rebid if it is in the best interest of the Authority. The Authority also retains the right to waive any informalities/irregularities in the bids, as well as the right to split the award or bid between two or more bidders.

Further information can be obtained from the Airport Manager Matthew Neyens, m.neyens@wmraa.org

COOPERATIVE SERVICE AGREEMENT
between
WEST MICHIGAN REGIONAL
and
UNITED STATES DEPARTMENT OF AGRICULTURE
ANIMAL AND PLANT HEALTH INSPECTION SERVICE (APHIS)
WILDLIFE SERVICES (WS)

ARTICLE 1 – PURPOSE

The purpose of this Cooperative Service Agreement is to cooperate in a wildlife damage management project as described in the attached Work Plan.

ARTICLE 2 – AUTHORITY

APHIS-WS has statutory authority under the Acts of March 2, 1931, 46 Stat. 1468-69, 7 U.S.C. §§ 8351-8352, as amended, and December 22, 1987, Public Law No. 100-202, § 101(k), 101 Stat. 1329-331, 7 U.S.C. § 8353, to cooperate with States, local jurisdictions, individuals, public and private agencies, organizations, and institutions while conducting a program of wildlife services involving mammal and bird species that are reservoirs for zoonotic diseases, or animal species that are injurious and/or a nuisance to, among other things, agriculture, horticulture, forestry, animal husbandry, wildlife, and human health and safety.

ARTICLE 3 - MUTUAL RESPONSIBILITIES

The cooperating parties mutually understand and agree to/that:

1. APHIS-WS shall perform services set forth in the Work Plan, which is attached hereto and made a part hereof. The parties may mutually agree in writing, at any time during the term of this agreement, to amend, modify, add or delete services from the Work Plan.
2. The Cooperator certifies that APHIS-WS has advised the Cooperator there may be private sector service providers available to provide wildlife damage management (WDM) services that the Cooperator is seeking from APHIS-WS.
3. There will be no equipment with a procurement price of \$5,000 or more per unit purchased directly with funds from the cooperator for use on this project. All other equipment purchased for the program is and will remain the property of APHIS-WS.
4. The cooperating parties agree to coordinate with each other before responding to media requests on work associated with this project.

ARTICLE 4 - COOPERATOR RESPONSIBILITIES

Cooperator agrees:

1. To designate the following as the authorized representative who shall be responsible for collaboratively administering the activities conducted in this agreement;

WEST MICHIGAN REGIONAL AIRPORT

Matt Neyens, Airport Manager

60 Geurink Boulevard

Holland, MI 49423

(231) 291-0113

m.neyens@wmraa.org

2. To authorize APHIS-WS to conduct direct control activities as defined in the Work Plan. APHIS-WS will be considered an invitee on the lands controlled by the Cooperator. Cooperator will be required to exercise reasonable care to warn APHIS-WS as to dangerous conditions or activities in the project areas.
3. To reimburse APHIS-WS for costs, not to exceed the annually approved amount specified in the Financial Plan. If costs are projected to exceed the amount reflected in the Financial Plan, the agreement with amended Work Plan and Financial Plan shall be formally revised and signed by both parties before services resulting in additional costs are performed. The Cooperator agrees to pay all costs of services submitted via an invoice from APHIS-WS within 30 days of the date of the submitted invoice(s). Late payments are subject to interest, penalties, and administrative charges and costs as set forth under the Debt Collection Improvement Act of 1996.
4. To provide a Tax Identification Number or Social Security Number in compliance with the Debt Collection Improvement Act of 1996.
5. As a condition of this agreement, the Cooperator ensures and certifies that it is not currently debarred or suspended and is free of delinquent Federal debt.
6. To notify APHIS-WS verbally or in writing as far in advance as practical of the date and time of any proposed meeting related to the program.
7. The Cooperator acknowledges that APHIS-WS shall be responsible for administration of APHIS-WS activities and supervision of APHIS-WS personnel.
8. To obtain the appropriate permits for removal activities for species listed in the Work Plan and list USDA, APHIS, Wildlife Services as subpermittees.

For Internal Use: ROWE-monthly or quarterly (billable)

ARTICLE 5 – APHIS-WS RESPONSIBILITIES

APHIS-WS Agrees:

1. To designate the following as the APHIS-WS authorized representative who shall be responsible for collaboratively administering the activities conducted in this agreement.
APHIS-WS State Director:
Anthony G. Duffiney
2803 Jolly Rd, Suite 100
Okemos, MI 48864
(517) 336-1928
anthony.g.duffiney@usda.gov
2. To conduct activities at sites designated by Cooperator as described in the Work and Financial Plans. APHIS-WS will provide qualified personnel and other resources necessary to implement the approved WDM activities delineated in the Work Plan and Financial Plan of this agreement.
3. That the performance of wildlife damage management actions by APHIS-WS under this agreement is contingent upon a determination by APHIS-WS that such actions are in compliance with the National Environmental Policy Act, Endangered Species Act, and any other applicable federal statutes. APHIS-WS will not make a final decision to conduct requested wildlife damage management actions until it has made the determination of such compliance.
4. To invoice Cooperator for actual costs incurred by APHIS-WS during the performance of services agreed upon and specified in the Work Plan. Authorized auditing representatives of the Cooperator shall be accorded reasonable opportunity to inspect the accounts and records of APHIS-WS pertaining to such claims for reimbursement to the extent permitted by Federal law and regulations.

Select billing frequency: Monthly or Quarterly

(Quarterly billing will be default)

ARTICLE 6 – CONTINGENCY STATEMENT

This agreement is contingent upon the passage by Congress of an appropriation from which expenditures may be legally met and shall not obligate APHIS-WS upon failure of Congress to so appropriate. This agreement may also be reduced or terminated if Congress only provides APHIS-WS funds for a finite period under a Continuing Resolution.

For Internal Use: ROWE-monthly or quarterly (billable)

ARTICLE 7 – NON-EXCLUSIVE SERVICE CLAUSE

Nothing in this agreement shall prevent APHIS-WS from entering into separate agreements with any other organization or individual for the purpose of providing wildlife damage management services exclusive of those provided for under this agreement.

ARTICLE 8 – CONGRESSIONAL RESTRICTIONS

Pursuant to Section 22, Title 41, United States Code, no member of or delegate to Congress shall be admitted to any share or part of this agreement or to any benefit to arise therefrom.

ARTICLE 9 – LAWS AND REGULATIONS

This agreement is not a procurement contract (31 U.S.C. 6303), nor is it considered a grant (31 U.S.C. 6304). In this agreement, APHIS-WS provides goods or services on a cost recovery basis to nonfederal recipients, in accordance with all applicable laws, regulations and policies.

ARTICLE 10 – LIABILITY

APHIS-WS assumes no liability for any actions or activities conducted under this agreement except to the extent that recourse or remedies are provided by Congress under the Federal Tort Claims Act (28 U.S.C. 1346(b), 2401(b), and 2671-2680).

ARTICLE 11 – NON-DISCRIMINATION CLAUSE

The United States Department of Agriculture prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. Not all prohibited bases apply to all programs.

ARTICLE 12 - DURATION, REVISIONS, EXTENSIONS, AND TERMINATIONS

This agreement shall become effective on January 1, 2026, and shall continue through December 31, 2026, not to exceed five years. This Cooperative Service Agreement may be amended by mutual agreement of the parties in writing. The Cooperator must submit a written request to extend the end date at least 10 days prior to expiration of the agreement. Also, this agreement may be terminated at any time by mutual agreement of the parties in writing, or by one party provided that party notifies the other in writing at least 60 days prior to effecting such action. Further, in the event the Cooperator does not provide necessary funds, APHIS-WS is relieved of the obligation to provide services under this agreement.

For Internal Use: ROWE-monthly or quarterly (billable)

In accordance with the Debt Collection Improvement Act of 1996, the Department of Treasury requires a Taxpayer Identification Number for individuals or businesses conducting business with the agency.

Cooperator's Tax ID No.: 262660549

APHIS-WS's Tax ID: 41-0696271

WEST MICHIGAN REGIONAL AIRPORT

Matt Neyens
60 Geurink Boulevard
Holland, MI 49423

Date

**UNITED STATES DEPARTMENT OF AGRICULTURE
ANIMAL AND PLANT HEALTH INSPECTION SERVICE
WILDLIFE SERVICES**

Anthony G. Duffiney, State Director
USDA, APHIS, WS
2803 Jolly Rd, Suite 100
Okemos, MI 48864

Date

Prepared by (APHIS-WS employee): Madrigal

For Internal Use: ROWE-monthly or quarterly (billable)

WORK PLAN

In accordance with the Cooperative Service Agreement between West Michigan Regional Airport and the United States Department of Agriculture (USDA), Animal and Plant Health Inspection Service (APHIS), Wildlife Services (WS), this Work Plan sets forth the objectives, activities and budget for this project during the period of this agreement.

Program Objective

APHIS WS will assist BIV in the implementation of a wildlife damage management program to reduce wildlife hazards to aviation at West Michigan Regional Airport. BIV has requested APHIS WS to provide one wildlife technician with oversight by a qualified airport biologist to implement the aforementioned wildlife damage management program. Control activities will include, but not be limited to harassment, trapping and relocation, trapping and euthanizing, and shooting. All activities will be coordinated with the designated Airport personnel and conducted on a regular, mutually agreed-upon basis.

APHIS WS will interact with the appropriate state and federal agencies regarding evaluation and renewal of wildlife depredation permits and with the Federal Aviation Administration to discuss wildlife control efforts and results.

APHIS WS will provide written recommendations as necessary for reducing hazards to aviation at BIV including guidance on proper methods for handling threatened and endangered species that are occasionally encountered on the airfield.

APHIS WS will attend Airport Wildlife Management Tennant Meetings and other meetings as requested, as schedule allows.

APHIS WS agrees to discuss any “special projects” that may be conducted outside of the scope of this Work Plan with the Airport Authority Environmental Administrator prior to the start of the project.

FINANCIAL PLAN

Cost Element		Full Cost
Personnel Compensation		\$8,824.11
Travel		
Vehicles		\$625.00
Other Services		
Supplies and Materials		\$500.00
Equipment		\$500.00
Subtotal (Direct Charges)		\$10,449.11
Pooled Job Costs	11.00%	\$1,149.40
Indirect Costs	16.15%	\$1,687.53
Aviation Flat Rate Collection		
Agreement Total		\$13,286.05
The distribution of the budget from this Financial Plan may vary as necessary to accomplish the purpose of this agreement, but may not exceed: \$13,286.05		

Cooperator Financial Point of Contact:

Matt Neyens, Airport Manager

60 Geurink Boulevard

Holland, MI 49423

(231) 291-0113

m.neyens@wmraa.org

APHIS-WS State Office Financial Point of Contact:

Teresa Stewart, Budget Technician

2803 Jolly Rd, Suite 100

Okemos, MI 48864

(517) 318-3460

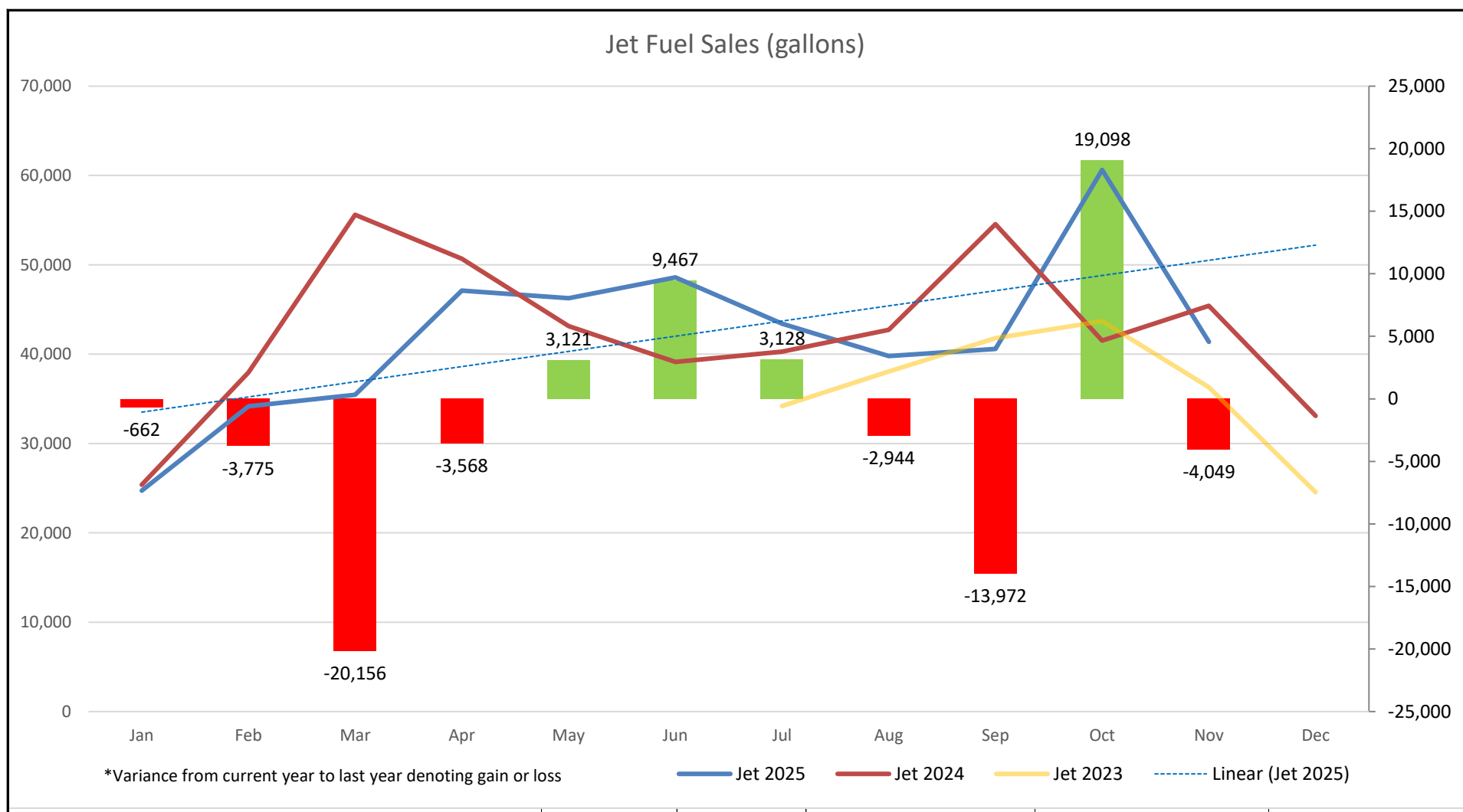
teresa.stewart2@usda.gov

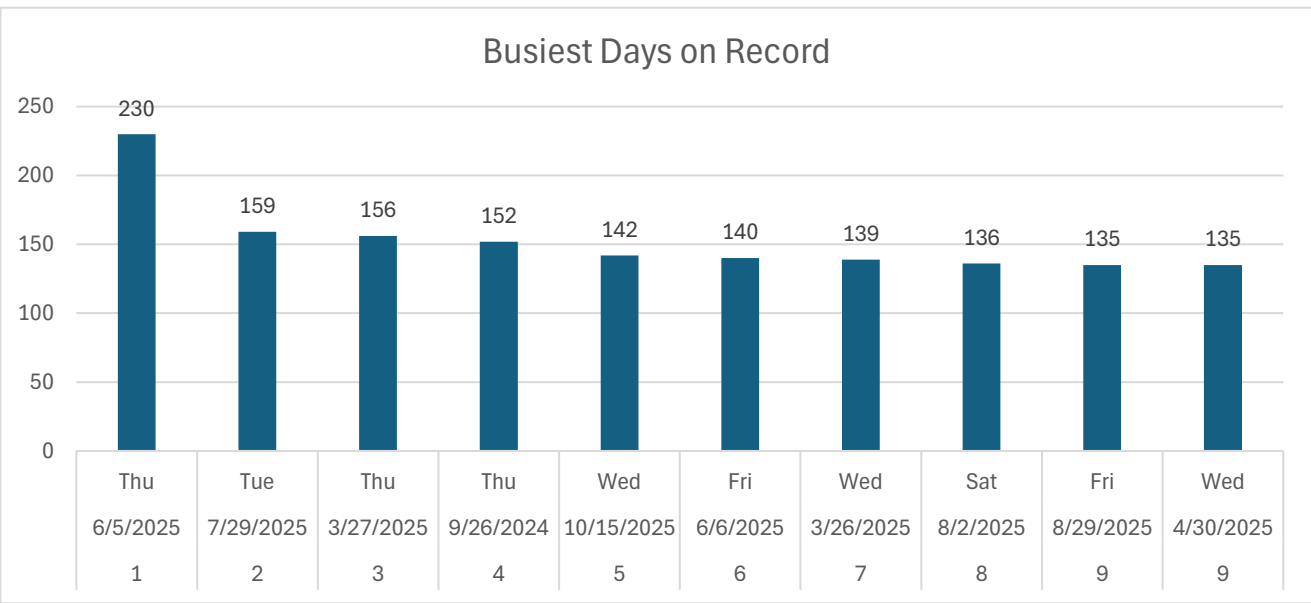
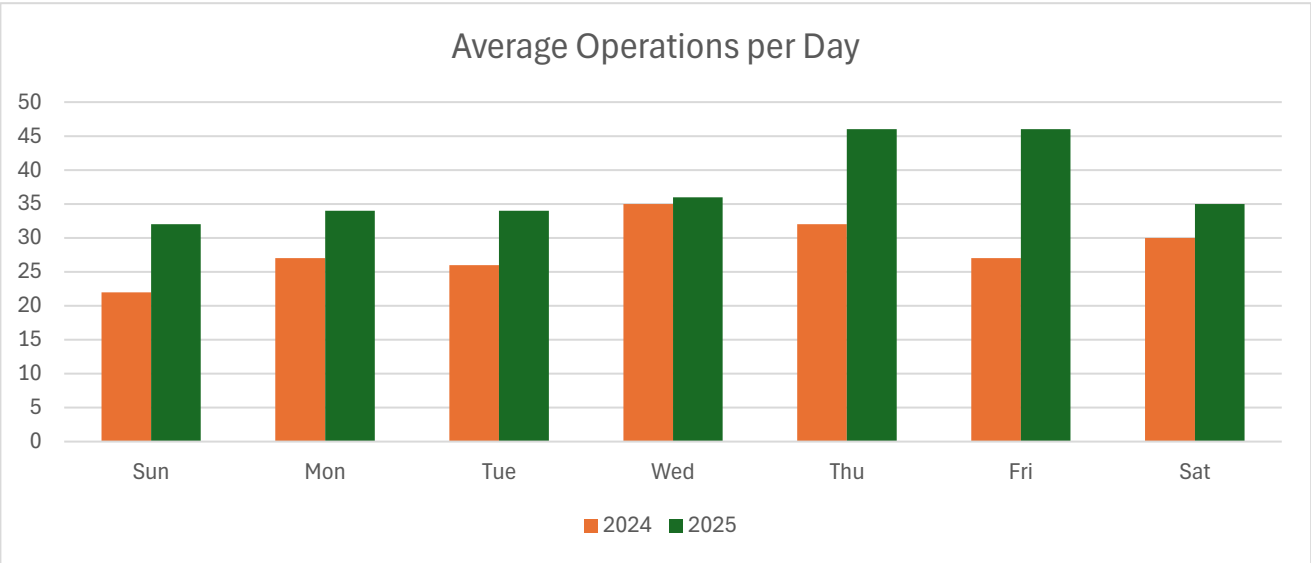
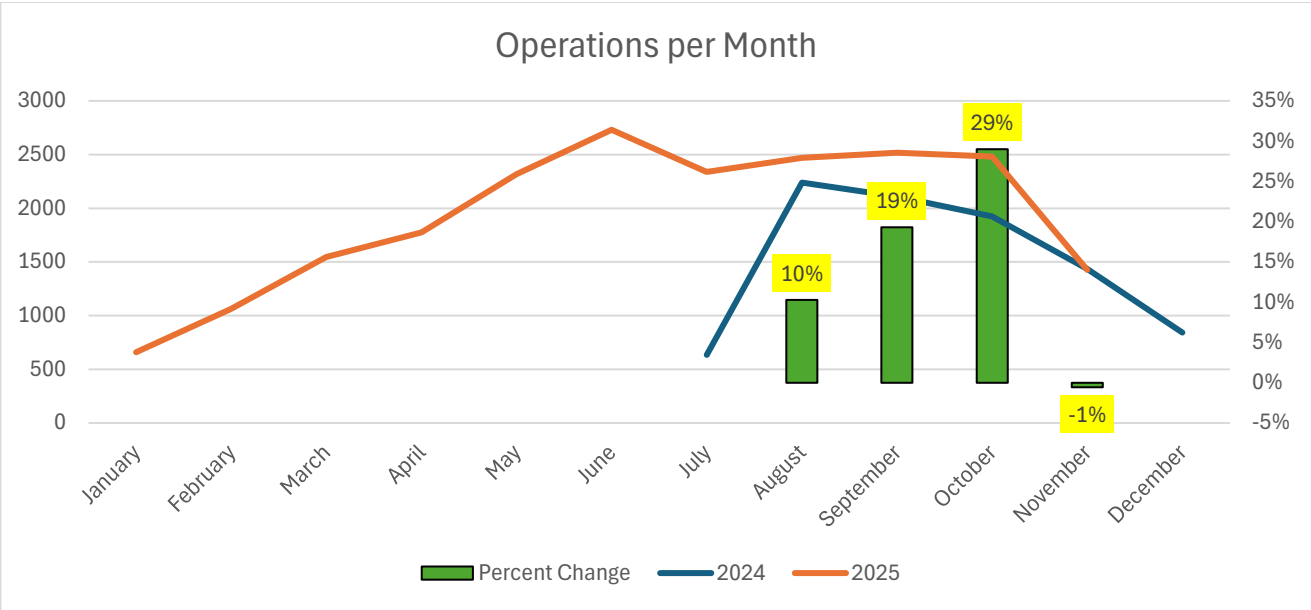
For Internal Use: ROWE-monthly or quarterly (billable)

WMAA MONTHLY FBO REPORT

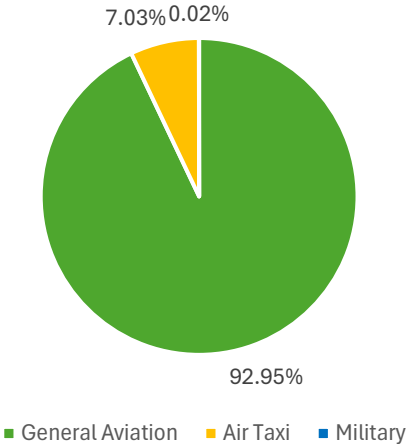
West Michigan Regional Airport FBO Report					
Avflight Holland					
November 2025					
Total Fuel Gallons	Current	One	Current Year	F/Y to Date	
Delivered	Month	Year Ago	To Date	Compared	
	11/25	11/24	01/01/25-11/30/25	01/01/24-11/30/24	
Avgas	1,520	2,158	32,679	34,143	
Jet Fuel	41,371	45,420	462,118	476,430	
Total Gallons Delivered	42,891	47,578	494,797	510,573	(15775)
Landing Fees Collected	\$2,405	(85% to airport)=		\$2,044.25	

WMAA MONTHLY FBO REPORT

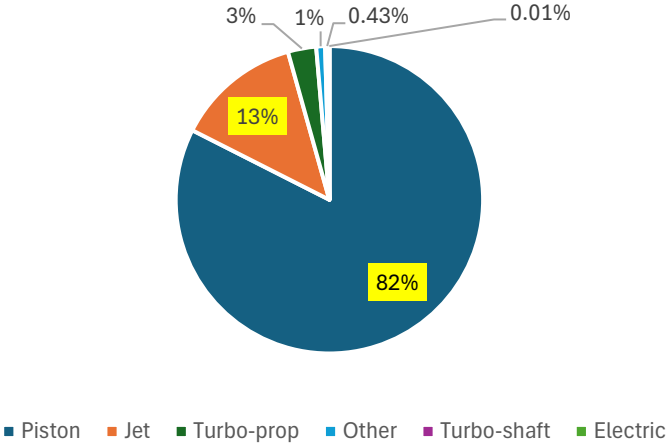




Percentage of User Base



Percentage of Aircraft Engine Type



Local vs Transient

