



FOR IMMEDIATE RELEASE

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N E W S R E L E A S E

Abraham Lincoln Capital Airport Financially Sound.

SPRINGFIELD, ILLINOIS..... For the fiscal year ending June 30, 2008, Abraham Lincoln Capital Airport received an unqualified, or “clean opinion” of its financial report from the CPA firm of Eck, Shafer & Punke. Jim Hogue from the CPA firm said, “We found no deficiencies during the audit. The Executive Director and entire staff did a fantastic job preparing for us and the audit went extremely smooth.”

According to the audit, the airport’s total assets grew to \$49.9 million in 2008, up slightly from the \$49.4 million in fiscal 2007. Net income rose to \$475,000 compared to a net loss of \$1.9 million in 2007. The primary reason for such a positive turn in net income was a \$2.1 million increase in federal and state grants and termination of airline revenue guarantees.

Operating revenues also realized an increase of 4% over fiscal year 2007 to \$7.2 million. Airline revenues grew \$91,000 over the previous year as did revenue from the airport’s 143 T-Hangars (individual aircraft hangars) which are nearly all leased. Other than the T-Hangar tenants, the airport has 56 other tenants that generated \$2.6 million in revenue in fiscal year 2008.

“The Airport Authority has done an excellent job of increasing revenue while holding the line on expenses this past fiscal year,” said Tim Bramlet, Chair of the Airport Authority’s Finance & Administration Committee.

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