

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF AUGUST 31, 2021**

	Current			Year to Date			<u>YTD</u>	<u>Variance to</u>	<u>%</u>
	<u>Brunswick</u>	<u>St. Simons</u>	<u>Total</u>	<u>Brunswick</u>	<u>St. Simons</u>	<u>Total</u>	<u>Budget</u>	<u>YTD Budget</u>	
<b>OPERATING REVENUES:</b>									
FIXED LEASE REVENUE						<b>482,246.18</b>	<b>464,591.86</b>	17,654.32	104%
AERONAUTICAL	122,109.12	25,475.52	<b>147,584.64</b>	245,364.49	50,762.63				
NON AERONAUTICAL	45,637.95	54,155.92	<b>99,793.87</b>	77,927.40	108,191.66				
VARIABLE LEASE REVENUE	13,738.78	36,030.26	<b>49,769.04</b>	35,153.91	63,990.06	<b>99,143.97</b>	<b>80,951.18</b>	18,192.79	122%
PFC COLLECTIONS	27,146.69	0.00	<b>27,146.69</b>	27,229.22	0.00	<b>27,229.22</b>	<b>21,811.68</b>	5,417.54	125%
MISCELLANEOUS	4,842.40	228.21	<b>5,070.61</b>	10,033.90	1,081.17	<b>11,115.07</b>	<b>18,161.64</b>	(7,046.57)	61%
<b>TOTAL OPERATING REVENUES</b>	<b>213,474.94</b>	<b>115,889.91</b>	<b>329,364.85</b>	<b>395,708.92</b>	<b>224,025.52</b>	<b>619,734.44</b>	<b>585,516.36</b>	<b>34,218.08</b>	<b>106%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	45.38	30.26	<b>75.64</b>	94.10	62.74	<b>156.84</b>	<b>122.18</b>	34.66	128%
LEO/SEO	5,520.00	0.00	<b>5,520.00</b>	11,040.00	0.00	<b>11,040.00</b>	<b>10,606.68</b>	433.32	104%
MISC ADMINISTRATIVE INCOME	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>	<b>0.00</b>	0.00	0%
REBILLABLE REVENUE	0.00	35.00	<b>35.00</b>	0.00	70.00	<b>70.00</b>	<b>70.00</b>	0.00	100%
SALE OF ASSETS	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>	<b>0.00</b>	0.00	0%
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>5,565.38</b>	<b>65.26</b>	<b>5,630.64</b>	<b>11,134.10</b>	<b>132.74</b>	<b>11,266.84</b>	<b>10,798.86</b>	<b>467.98</b>	<b>104%</b>
<b>TOTAL REVENUES</b>	<b>219,040.32</b>	<b>115,955.17</b>	<b>334,995.49</b>	<b>406,843.02</b>	<b>224,158.26</b>	<b>631,001.28</b>	<b>596,315.22</b>	<b>34,686.06</b>	<b>105.82%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	88,369.07	36,437.83	<b>124,806.90</b>	180,428.79	73,994.10	<b>254,422.89</b>	<b>285,663.54</b>	(\$31,240.65)	89%
ADMINISTRATIVE EXPENSES	37,187.89	24,791.93	<b>61,979.82</b>	63,880.49	42,586.99	<b>106,467.48</b>	<b>132,017.72</b>	(\$25,550.24)	81%
MAINTENANCE	17,770.56	2,583.05	<b>20,353.61</b>	55,017.54	5,196.55	<b>60,214.09</b>	<b>96,050.90</b>	(\$35,836.81)	63%
SAFETY/OPS AND SECURITY	267.11	200.00	<b>467.11</b>	311.01	200.00	<b>511.01</b>	<b>4,449.96</b>	(\$3,938.95)	11%
UTILITIES	20,697.31	3,806.04	<b>24,503.35</b>	31,982.28	4,998.66	<b>36,980.94</b>	<b>53,560.50</b>	(\$16,579.56)	69%
<b>TOTAL OPERATING EXPENSES</b>	<b>164,291.94</b>	<b>67,818.85</b>	<b>232,110.79</b>	<b>331,620.11</b>	<b>126,976.30</b>	<b>458,596.41</b>	<b>571,742.62</b>	<b>(113,146.21)</b>	<b>80.21%</b>
<b>NET OPERATING INCOME</b>	<b>54,748.38</b>	<b>48,136.32</b>	<b>102,884.70</b>	<b>75,222.92</b>	<b>97,181.95</b>	<b>172,404.87</b>	<b>24,572.60</b>	<b>147,832.27</b>	

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

**Balance Sheet**  
As of August 31, 2021

	<u>Aug 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Petty Cash	100.00
<b>1002 - Cash, Checking</b>	
1002-R5 Restricted Deductible	100,000.00
1002-R4 - Restricted East GA Phase II	720,159.00
1002-R6 - Capital Reserve	2,708,022.00
1002 - Cash, Checking - Other	1,285,692.18
<b>Total 1002 - Cash, Checking</b>	<b>4,813,873.18</b>
<b>1003 - PFC Revenues</b>	<b>2,500.21</b>
<b>Total Checking/Savings</b>	<b>4,816,473.39</b>
<b>Accounts Receivable</b>	
1020 - Accounts Receivable	-19,586.71
1025-F - Contributions Receivable FED	2,151,206.43
1025-S - Contributions Receivable STATE	25,330.50
<b>Total Accounts Receivable</b>	<b>2,156,950.22</b>
<b>Other Current Assets</b>	
1040 - Prepaid Insurance	114,403.70
1042 - Prepaid Salaries/Wages - Firema	-5,060.16
1043 - Prepaid Taxes - Fireman	-1,606.50
1046 - Less Retainage	-62,117.73
1499 - Undeposited Funds	22,641.86
<b>Total Other Current Assets</b>	<b>68,261.17</b>
<b>Total Current Assets</b>	<b>7,041,684.78</b>
<b>Fixed Assets</b>	
1101 - Office Equipment	579,821.19
1102 - Communication & Weather Equlpt	231,464.87
1103 - Vehicles	1,295,523.91
1104 - Mobile Machinery and Equipment	694,197.58
1105 - Stationary Machinery & Equipmen	65,878.90
1106 - Security Equipment	1,056.08
1401 - Land - Brunswick	65,734.46
1403 - Improvements - Brunswick	11,362,816.78
1404 - Buildings - Brunswick	12,989,458.13
1405 - Road/Grounds/Sewers - BQK	2,887,277.30
1406 - Airfield Items - Brunswick	45,141,361.20
1407 - Capital Improvement Projec- BQK	
001 - Gulfstream Rental Credits-#1	4,250.00
14085 - Terminal Adv Digital Equipment	100.00
14096 - LOCAL ROW Land Release CATEX	375.00
14100 - New Lift	6,200.00

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Balance Sheet  
As of August 31, 2021

	<u>Aug 31, 21</u>
14109 - Tire Changer	2,999.00
176 - North MRO Taxilane Env & Design	
176F - Federal	2,250.00
176L - Local	250.00
Total 176 - North MRO Taxilane Env & Design	2,500.00
177 - ARFF Station Env NEPA	15,000.00
178 - Pass Term Parking Lot Exp & Sig	
178F - Fed Pass Term Park Const -42	941,548.03
Total 178 - Pass Term Parking Lot Exp & Sig	941,548.03
179 - Compass Callibration Const	
179F - Compass Callb Const Fed 0018-44	1,097,044.64
179L - Compass Const 179 Local	27,200.00
Total 179 - Compass Callibration Const	1,124,244.64
180 - Passenger Terminal Security Imp	
180F - 3130018-42 Pass Term Security I	232,763.97
Total 180 - Passenger Terminal Security Imp	232,763.97
184 - PFC Application Renewal	11,148.41
2010Amd - Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 - Capital Improvement Projec- BQK	2,354,017.05
1601 - Land - St. Simons	10,343,025.00
1603 - Improvements - St. Simons	6,521,041.93
1604 - Buildings - St.Simons	598,091.15
1605 - Roads/Grounds/Sewers - SSI	945,742.22
1606 - Airfield Items - St. Simons	17,581,814.58
1607 - Capital Improvement Projec- SSI	
208 - ALP Land Use & Future Devl Env	
208F - ALP Update Future Dev Federa	140,653.88
208L - ALP Update & Future Deve Local	7,814.10
208S - ALP Update & Future State Share	7,814.11
Total 208 - ALP Land Use & Future Devl Env	156,282.09
Total 1607 - Capital Improvement Projec- SSI	156,282.09
1801 - Master Plans/Noise Studies	1,339,764.47
1901 - Accumulated Depreciation	-66,073,424.72
1902 - Accumulated Amortization	-752,759.87
Total Fixed Assets	48,328,184.30
Other Assets	
1049 - Deferred Outflows Pension	206,644.88

**Balance Sheet**  
As of August 31, 2021

	<u>Aug 31, 21</u>
1050 - Deferred Outflows OPEB	7,118.00
<b>Total Other Assets</b>	<b>213,762.88</b>
<b>TOTAL ASSETS</b>	<b><u>55,583,631.96</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	
2001 - Accounts Payable - General	49,327.83
2002 - Accounts Payable - Glynn County	121,122.61
2003 - Accounts Payable - CIP	555,401.51
<b>Total 2000 - Accounts Payable</b>	<b>725,851.95</b>
<b>Total Accounts Payable</b>	<b>725,851.95</b>
<b>Other Current Liabilities</b>	
2005 - Retainage Payable	-62,117.73
2006 - Accrued Vacation	152,521.62
2007 - Accrued Payroll Taxes	2,871.30
2008 - Accrued Payroll	47,464.94
2009 - Deferred Contributed Capital	4,171.81
2010 - Advanced Rental Credits ST	25,500.00
2011 - Accrued Pension	1,104.47
2013 - Property Transaction Dep/Exp	
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
Mike's Equipment Repair, Inc.	748.00
QueenBeech, LLC	3,000.00
S&K Air Sublease 2017	2,000.00
White Buffalo Aviation, LLC	-430.00
<b>Total 2013 - Property Transaction Dep/Exp</b>	<b>9,580.50</b>
2021 - Net Pension Liability	315,095.30
2022 - Total OPEB Liability	69,045.00
<b>Total Other Current Liabilities</b>	<b>565,237.21</b>
<b>Total Current Liabilities</b>	<b>1,291,089.16</b>
<b>Long Term Liabilities</b>	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	117,760.02
<b>Total 2110 - Advance Rental Credits LT</b>	<b>117,760.02</b>
2111 - Deferred Revenue	-0.03

GLYNN COUNTY AIRPORT COMMISSION  
**Balance Sheet**  
As of August 31, 2021

	<u>Aug 31, 21</u>
2112 - Deferred Pension Inflows of Res	3,256.00
2113 - Deferred Inflows of Resources	9,516.00
<b>Total Long Term Liabilities</b>	<u>130,531.99</u>
<b>Total Liabilities</b>	1,421,621.15
<b>Equity</b>	
3000 - Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 - Opening Bal Equity - Other	13,959.89
<b>Total 3000 - Opening Bal Equity</b>	<u>-2,039,701.47</u>
3100 - Retained Earnings	3,182,407.19
3101 - Contributed Capital	51,401,471.51
3105 - Capital Contributed to Others	-149,107.29
Net Income	1,766,940.87
<b>Total Equity</b>	<u>54,162,010.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>55,583,631.96</b></u></u>

**GLYNN COUNTY AIRPORT COMMISSION**  
**Profit & Loss Budget Performance YTD**

August 2021

	<u>Aug 21</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Aug 21</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
<b>4001 · Interest Income</b>	75.64	61.09	123.8%	156.84	122.18	128.4%	733.00
<b>4005 · LEO Reimbursement</b>	5,520.00	5,303.34	104.1%	11,040.00	10,606.68	104.1%	63,640.00
<b>4214 · Rebillable Revenues</b>	35.00	35.00	100.0%	70.00	70.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<u>5,630.64</u>	<u>5,399.43</u>	<u>104.3%</u>	<u>11,266.84</u>	<u>10,798.86</u>	<u>104.3%</u>	<u>64,793.00</u>
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	247,378.51	232,295.93	106.5%	482,246.18	464,591.86	103.8%	2,787,551.00
<b>MISCELLANEOUS</b>	5,070.61	9,080.82	55.8%	11,115.07	18,161.64	61.2%	108,970.00
<b>VARIABLE LEASE REVENUE</b>	49,769.04	40,475.59	123.0%	99,143.97	80,951.18	122.5%	485,707.00
<b>4212 · PFC</b>	27,146.69	10,905.84	248.9%	27,229.22	21,811.68	124.8%	130,870.00
<b>Total 4200 · Operating Income</b>	<u>329,364.85</u>	<u>292,758.18</u>	<u>112.5%</u>	<u>619,734.44</u>	<u>585,516.36</u>	<u>105.8%</u>	<u>3,513,098.00</u>
<b>Total Income</b>	<u>334,995.49</u>	<u>298,157.61</u>	<u>112.4%</u>	<u>631,001.28</u>	<u>596,315.22</u>	<u>105.8%</u>	<u>3,577,891.00</u>
<b>Gross Profit</b>	334,995.49	298,157.61	112.4%	631,001.28	596,315.22	105.8%	3,577,891.00
<b>Expense</b>							
<b>5000 · Personnel Expenses</b>	124,806.90	142,831.77	87.4%	254,422.89	285,663.54	89.1%	1,713,981.00
<b>6000 · Administrative Expenses</b>	61,979.82	63,754.86	97.2%	106,467.48	132,017.72	80.6%	795,898.00
<b>7000 · Maintenance Expenses</b>	20,353.61	48,025.45	42.4%	60,214.09	96,050.90	62.7%	576,305.00
<b>7115 · Safety/Ops</b>	467.11	1,558.32	30.0%	511.01	3,116.64	16.4%	18,700.00
<b>7116 · ARFF Training and Supplies/Agen</b>	0.00	583.32	0.0%	0.00	1,166.64	0.0%	7,000.00
<b>7515 · Security Expenses</b>	0.00	83.34	0.0%	0.00	166.68	0.0%	1,000.00
<b>8000 · Utilities</b>	24,503.35	26,780.25	91.5%	36,980.94	53,560.50	69.0%	321,363.00
<b>Total Expense</b>	<u>232,110.79</u>	<u>283,617.31</u>	<u>81.8%</u>	<u>458,596.41</u>	<u>571,742.62</u>	<u>80.2%</u>	<u>3,434,247.00</u>
<b>Net Ordinary Income</b>	102,884.70	14,540.30	707.6%	172,404.87	24,572.60	701.6%	143,644.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	1,676,005.67			2,252,357.90			
<b>Total Other Income</b>	1,676,005.67			2,252,357.90			
<b>Other Expense</b>							
<b>9101 · Depreciation Expense - GCAC FA</b>	35,352.46			70,704.92			
<b>9102 · Depreciation Expense - Grant FA</b>	293,558.49			587,116.98			

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10/08/21

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

August 2021

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	<u>Aug 21</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Aug 21</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			657,821.90			
Net Other Income	1,347,094.72			1,594,536.00			
<b>Net Income</b>	<b><u>1,449,979.42</u></b>	<b><u>14,540.30</u></b>	<b><u>9,972.1%</u></b>	<b><u>1,766,940.87</u></b>	<b><u>24,572.60</u></b>	<b><u>7,190.7%</u></b>	<b><u>143,644.00</u></b>