

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF SEPTEMBER 30, 2021**

	<u>Current</u>			<u>Year to Date</u>			<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>719,536.06</b>	<b>696,887.79</b>	22,648.27	103%
AERONAUTICAL	117,663.23	23,524.99	<b>141,188.22</b>	363,027.72	74,287.62				
NON AERONAUTICAL	41,776.95	54,324.71	<b>96,101.66</b>	119,704.35	162,516.37				
VARIABLE LEASE REVENUE	18,615.96	31,432.44	<b>50,048.40</b>	53,769.87	95,345.00	<b>149,114.87</b>	<b>121,426.77</b>	27,688.10	123%
PFC COLLECTIONS	30.40	0.00	<b>30.40</b>	27,259.62	0.00	<b>27,259.62</b>	<b>32,717.52</b>	(5,457.90)	83%
MISCELLANEOUS	4,421.39	150.94	<b>4,572.33</b>	14,455.29	1,232.11	<b>15,687.40</b>	<b>27,242.46</b>	(11,555.06)	58%
<b>TOTAL OPERATING REVENUES</b>	<b>182,507.93</b>	<b>109,433.08</b>	<b>291,941.01</b>	<b>578,216.85</b>	<b>333,381.10</b>	<b>911,597.95</b>	<b>878,274.54</b>	<b>33,323.41</b>	<b>104%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	54.33	36.22	<b>90.55</b>	148.43	98.96	<b>247.39</b>	<b>183.27</b>	64.12	135%
LEO/SEO	5,000.00	0.00	<b>5,000.00</b>	16,040.00	0.00	<b>16,040.00</b>	<b>15,910.02</b>	129.98	101%
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	105.00	<b>105.00</b>	<b>105.00</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>5,054.33</b>	<b>71.22</b>	<b>5,125.55</b>	<b>16,188.43</b>	<b>203.96</b>	<b>16,392.39</b>	<b>16,198.29</b>	<b>194.10</b>	<b>101%</b>
<b>TOTAL REVENUES</b>	<b>187,562.26</b>	<b>109,504.30</b>	<b>297,066.56</b>	<b>594,405.28</b>	<b>333,585.06</b>	<b>927,990.34</b>	<b>894,472.83</b>	<b>33,517.51</b>	<b>103.75%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	88,388.48	36,420.59	<b>124,809.07</b>	268,817.27	110,414.69	<b>379,231.96</b>	<b>428,495.31</b>	(\$49,263.35)	89%
ADMINISTRATIVE EXPENSES	28,145.96	18,763.97	<b>46,909.93</b>	92,026.45	61,350.96	<b>153,377.41</b>	<b>197,251.58</b>	(\$43,874.17)	78%
MAINTENANCE	22,928.02	4,308.51	<b>27,236.53</b>	77,945.56	9,505.06	<b>87,450.62</b>	<b>144,076.35</b>	(\$56,625.73)	61%
SAFETY/OPS AND SECURITY	7,800.00	0.00	<b>7,800.00</b>	8,111.01	200.00	<b>8,311.01</b>	<b>6,674.94</b>	\$1,636.07	125%
UTILITIES	20,266.70	3,689.93	<b>23,956.63</b>	52,248.98	8,688.59	<b>60,937.57</b>	<b>80,340.75</b>	(\$19,403.18)	76%
<b>TOTAL OPERATING EXPENSES</b>	<b>167,529.16</b>	<b>63,183.00</b>	<b>230,712.16</b>	<b>499,149.27</b>	<b>190,159.30</b>	<b>689,308.57</b>	<b>856,838.93</b>	<b>(167,530.36)</b>	<b>80.45%</b>
<b>NET OPERATING INCOME</b>	<b>20,033.10</b>	<b>46,321.30</b>	<b>66,354.40</b>	<b>95,256.02</b>	<b>143,425.75</b>	<b>238,681.77</b>	<b>37,633.90</b>	<b>201,047.87</b>	

## GLYNN COUNTY AIRPORT COMMISSION

## Balance Sheet

10/29/21

As of September 30, 2021

Accrual Basis

	Sep 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Petty Cash	100.00
1002 · Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 · Restricted East GA Phase II	720,159.00
1002-R6 · Capital Reserve	2,681,739.00
1002 · Cash, Checking - Other	2,960,404.61
<b>Total 1002 · Cash, Checking</b>	<b>6,462,302.61</b>
1003 · PFC Revenues	2,500.22
<b>Total Checking/Savings</b>	<b>6,464,902.83</b>
<b>Accounts Receivable</b>	
1020 · Accounts Receivable	-34,651.91
1025-F · Contributions Receivable FED	27,877.70
<b>Total Accounts Receivable</b>	<b>-6,774.21</b>
<b>Other Current Assets</b>	
1040 · Prepaid Insurance	102,794.03
1042 · Prepaid Salaries/Wages - Firema	-7,590.24
1043 · Prepaid Taxes - Fireman	-2,409.75
1046 · Less Retainage	-49,415.39
1499 · Undeposited Funds	69,973.26
<b>Total Other Current Assets</b>	<b>113,351.91</b>
<b>Total Current Assets</b>	<b>6,571,480.53</b>
<b>Fixed Assets</b>	
1101 · Office Equipment	579,821.19
1102 · Communication & Weather Equip	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	6,375.00
14085 · Terminal Adv Digital Equipment	273.17
14096 · LOCAL ROW Land Release CATEX	375.00
14100 · New Lift	6,200.00
14109 · Tire Changer	2,999.00
176 · North MRO Taxilane Env & Design	
176F · Federal	2,250.00
176L · Local	250.00
<b>Total 176 · North MRO Taxilane Env &amp; Design</b>	<b>2,500.00</b>
177 · ARFF Station Env NEPA	18,679.00
178 · Pass Term Parking Lot Exp & Sig	
178F · Fed Pass Term Park Const -42	941,548.03
<b>Total 178 · Pass Term Parking Lot Exp &amp; Sig</b>	<b>941,548.03</b>
179 · Compass Calibration Const	
179F · Compass Calib Const Fed 0018-44	1,211,365.70
179L · Compass Const 179 Local	27,200.00
<b>Total 179 · Compass Calibration Const</b>	<b>1,238,565.70</b>

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As of September 30, 2021

10/29/21

Accrual Basis

	Sep 30, 21
180 · Passenger Terminal Security Imp 180F · 3130018-42 Pass Term Security I	232,763.97
<b>Total 180 · Passenger Terminal Security Imp</b>	<b>232,763.97</b>
184 · PFC Application Renewal 2010Amd · Gulfstream Lease Ext Proj 2010	14,492.93 12,888.00
<b>Total 1407 · Capital Improvement Projec- BQK</b>	<b>2,477,659.80</b>
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	
16084 · Annex Building Repairs & Improv	649.60
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
<b>Total 208 · ALP Land Use &amp; Future Devl Env</b>	<b>156,282.09</b>
<b>Total 1607 · Capital Improvement Projec- SSI</b>	<b>156,931.69</b>
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-66,402,335.67
1902 · Accumulated Amortization	-752,759.87
<b>Total Fixed Assets</b>	<b>48,123,565.70</b>
<b>Other Assets</b>	
1049 · Deferred Outflows Pension	206,644.88
1050 · Deferred Outflows OPEB	7,118.00
<b>Total Other Assets</b>	<b>213,762.88</b>
<b>TOTAL ASSETS</b>	<b>54,908,809.11</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	
2001 · Accounts Payable - General	68,513.36
2002 · Accounts Payable - Glynn County	59,398.05
<b>Total 2000 · Accounts Payable</b>	<b>127,911.41</b>
<b>Total Accounts Payable</b>	<b>127,911.41</b>
<b>Other Current Liabilities</b>	
2005 · Retainage Payable	-49,415.39
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	
100 Happy Hangars, LLC	2,000.00
4B Ventures, LLC	1,190.62
Airport DJMP, LLC	1,720.00
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
Mike's Equipment Repair, Inc.	723.00
QueenBeech, LLC	3,000.00
S&K Air Sublease 2017	2,000.00

## GLYNN COUNTY AIRPORT COMMISSION

## Balance Sheet

As of September 30, 2021

10/29/21

Accrual Basis

	Sep 30, 21
White Buffalo Aviation, LLC	-570.00
Total 2013 · Property Transaction Dep/Exp	13,135.50
2021 · Net Pension Liability	315,095.30
2022 · Total OPEB Liability	69,045.00
Total Other Current Liabilities	581,494.55
Total Current Liabilities	709,405.96
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	117,760.02
Total 2110 · Advance Rental Credits LT	117,760.02
2111 · Deferred Revenue	-0.03
2112 · Deferred Pension Inflows of Res	3,256.00
2113 · Deferred Inflows of Resources	9,516.00
Total Long Term Liabilities	130,531.99
Total Liabilities	839,937.95
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 · Opening Bal Equity - Other	13,959.89
Total 3000 · Opening Bal Equity	-2,039,701.47
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	51,401,471.51
3105 · Capital Contributed to Others	-149,107.29
Net Income	1,673,801.22
Total Equity	54,068,871.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>54,908,809.11</b>

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

September 2021

	Sep 21	Budget	% of Budget	Jul - Sep 21	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
4001 · Interest Income	90.55	61.09	148.2%	247.39	183.27	135.0%	733.00
4005 · LEO Reimbursement	5,000.00	5,303.34	94.3%	16,040.00	15,910.02	100.8%	63,640.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	105.00	105.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<b>5,125.55</b>	<b>5,399.43</b>	<b>94.9%</b>	<b>16,392.39</b>	<b>16,198.29</b>	<b>101.2%</b>	<b>64,793.00</b>
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	237,289.88	232,295.93	102.1%	719,536.06	696,887.79	103.2%	2,787,551.00
<b>MISCELLANEOUS</b>	4,572.33	9,080.82	50.4%	15,687.40	27,242.46	57.6%	108,970.00
<b>VARIABLE LEASE REVENUE</b>	50,048.40	40,475.59	123.7%	149,192.37	121,426.77	122.9%	485,707.00
4212 · PFC	30.40	10,905.84	0.3%	27,259.62	32,717.52	83.3%	130,870.00
<b>Total 4200 · Operating Income</b>	<b>291,941.01</b>	<b>292,758.18</b>	<b>99.7%</b>	<b>911,675.45</b>	<b>878,274.54</b>	<b>103.8%</b>	<b>3,513,098.00</b>
<b>Total Income</b>	<b>297,066.56</b>	<b>298,157.61</b>	<b>99.6%</b>	<b>928,067.84</b>	<b>894,472.83</b>	<b>103.8%</b>	<b>3,577,891.00</b>
<b>Gross Profit</b>	<b>297,066.56</b>	<b>298,157.61</b>	<b>99.6%</b>	<b>928,067.84</b>	<b>894,472.83</b>	<b>103.8%</b>	<b>3,577,891.00</b>
<b>Expense</b>							
5000 · Personnel Expenses	124,809.07	142,831.77	87.4%	379,231.96	428,495.31	88.5%	1,713,981.00
6000 · Administrative Expenses	46,909.93	65,233.86	71.9%	153,377.41	197,251.58	77.8%	795,898.00
7000 · Maintenance Expenses	27,236.53	48,025.45	56.7%	87,450.62	144,076.35	60.7%	576,305.00
7115 · Safety/Ops	7,800.00	1,558.32	500.5%	8,311.01	4,674.96	177.8%	18,700.00
7116 · ARFF Training and Supplies/Agen	0.00	583.32	0.0%	0.00	1,749.96	0.0%	7,000.00
7515 · Security Expenses	0.00	83.34	0.0%	0.00	250.02	0.0%	1,000.00
8000 · Utilities	23,956.63	26,780.25	89.5%	60,937.57	80,340.75	75.8%	321,363.00
<b>Total Expense</b>	<b>230,712.16</b>	<b>285,096.31</b>	<b>80.9%</b>	<b>689,308.57</b>	<b>856,838.93</b>	<b>80.4%</b>	<b>3,434,247.00</b>
<b>Net Ordinary Income</b>	<b>66,354.40</b>	<b>13,061.30</b>	<b>508.0%</b>	<b>238,759.27</b>	<b>37,633.90</b>	<b>634.4%</b>	<b>143,644.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4002 · Stipends & Grants	169,416.90			2,421,774.80			
<b>Total Other Income</b>	<b>169,416.90</b>			<b>2,421,774.80</b>			
<b>Other Expense</b>							
9101 · Depreciation Expense - GCAC FA	35,352.46			106,057.38			
9102 · Depreciation Expense - Grant FA	293,558.49			880,675.47			

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10/29/21

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

September 2021

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	<u>Sep 21</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Sep 21</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			986,732.85			
Net Other Income	-159,494.05			1,435,041.95			
<b>Net Income</b>	<b>-93,139.65</b>	<b>13,061.30</b>	<b>-713.1%</b>	<b>1,673,801.22</b>	<b>37,633.90</b>	<b>4,447.6%</b>	<b>143,644.00</b>

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