

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

	Current			Year to Date			YTD	Variance to	%
	<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>	
OPERATING REVENUES:									
FIXED LEASE REVENUE						961,587.17	929,183.72	32,403.45	103%
AERONAUTICAL	119,790.55	24,927.88	144,718.43	482,818.27	99,215.50				
NON AERONAUTICAL	41,776.95	55,555.73	97,332.68	161,481.30	218,072.10				
VARIABLE LEASE REVENUE	13,455.55	37,810.96	51,266.51	67,225.42	133,233.46	200,458.88	161,902.36	38,556.52	124%
PFC COLLECTIONS	13,097.14	0.00	13,097.14	40,356.76	0.00	40,356.76	43,623.36	(3,266.60)	93%
MISCELLANEOUS	10,506.24	364.03	10,870.27	24,961.53	1,596.14	26,557.67	36,323.28	(9,765.61)	73%
TOTAL OPERATING REVENUES	198,626.43	118,658.60	317,285.03	776,843.28	452,117.20	1,228,960.48	1,171,032.72	57,927.76	105%
NON-OPERATING REVENUES:									
INTEREST	60.91	40.60	101.51	209.34	139.56	348.90	244.36	104.54	143%
LEO/SEO	5,920.00	0.00	5,920.00	21,960.00	0.00	21,960.00	21,213.36	746.64	104%
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
REBILLABLE REVENUE	0.00	35.00	35.00	0.00	140.00	140.00	140.00	0.00	100%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
TOTAL NON-OPERATING REVENUES:	5,980.91	75.60	6,056.51	22,169.34	279.56	22,448.90	21,597.72	851.18	104%
TOTAL REVENUES	204,607.34	118,734.20	323,341.54	799,012.62	452,396.76	1,251,409.38	1,192,630.44	58,778.94	104.93%
OPERATING EXPENSES:									
PERSONNEL	88,762.25	36,668.92	125,431.17	357,579.52	147,083.61	504,663.13	571,327.08	(\$66,663.95)	88%
ADMINISTRATIVE EXPENSES	35,113.78	23,409.18	58,522.96	127,140.22	84,760.15	211,900.37	262,185.44	(\$50,285.07)	81%
MAINTENANCE	26,767.10	2,078.22	28,845.32	104,712.66	11,583.28	116,295.94	192,101.80	(\$75,805.86)	61%
SAFETY/OPS AND SECURITY	152.43	0.00	152.43	8,263.44	200.00	8,463.44	8,899.92	(\$436.48)	95%
UTILITIES	19,560.88	3,446.78	23,007.66	71,809.86	12,135.37	83,945.23	107,121.00	(\$23,175.77)	78%
TOTAL OPERATING EXPENSES	170,356.44	65,603.10	235,959.54	669,505.70	255,762.41	925,268.11	1,141,635.24	(\$216,367.13)	81.05%
NET OPERATING INCOME	34,250.90	53,131.10	87,382.00	129,506.92	196,634.35	326,141.27	60,995.20	275,146.07	

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

11/22/21

As of October 31, 2021

Accrual Basis

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
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	2,108,452.00
1002 · Cash, Checking - Other	2,817,168.19
Total 1002 · Cash, Checking	5,745,779.19
1003 · PFC Revenues	2,500.24
Total Checking/Savings	5,748,379.43
Accounts Receivable	
1020 · Accounts Receivable	-14,218.87
1025-F · Contributions Receivable FED	426,122.18
1025-S · Contributions Receivable STATE	20,617.05
Total Accounts Receivable	432,520.36
Other Current Assets	
1040 · Prepaid Insurance	91,384.36
1042 · Prepaid Salaries/Wages - Firema	-10,120.32
1043 · Prepaid Taxes - Fireman	-3,213.00
1046 · Less Retainage	-135,367.63
1499 · Undeposited Funds	75,704.73
Total Other Current Assets	18,388.14
Total Current Assets	6,199,287.93
Fixed Assets	
1101 · Office Equipment	579,821.19
1102 · Communication & Weather Equipt	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	8,500.00
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
Total 176 · North MRO Taxilane Env & Design	2,500.00
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
Total 178 · Pass Term Parking Lot Exp & Sig	941,548.03
179 · Compass Calibration Const	
179F · Compass Calib Const Fed 0018-44	1,584,636.00
179FY22 · Compass Calib Const #2 Multi Yr	360,269.86
179L · Compass Const 179 Local	47,214.99

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179S · Compass Const AP-63	20,014.99
Total 179 · Compass Calibration Const	2,012,135.84
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	20,000.00
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	3,258,862.01
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
16092 · Taxiway A4 Emer Pavement Repair	37,221.05
208 · ALP Land Use & Future Devl Env	
208F · ALP Update Future Dev Federa	165,228.36
208L · ALP Update & Future Deve Local	9,942.54
208S · ALP Update & Future State Share	8,416.17
Total 208 · ALP Land Use & Future Devl Env	183,587.07
Total 1607 · Capital Improvement Projec- SSI	221,457.72
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-66,731,246.62
1902 · Accumulated Amortization	-752,759.87
Total Fixed Assets	48,640,382.99
Other Assets	
1049 · Deferred Outflows Pension	206,644.88
1050 · Deferred Outflows OPEB	7,118.00
Total Other Assets	213,762.88
TOTAL ASSETS	55,053,433.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	84,171.47
2002 · Accounts Payable - Glynn County	75,387.29
Total 2000 · Accounts Payable	159,558.76
Total Accounts Payable	159,558.76
Other Current Liabilities	
2005 · Retainage Payable	-135,367.63
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	1,440.00

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	Oct 31, 21
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
QueenBeech, LLC	3,000.00
S&K Air Sublease 2017	2,000.00
White Buffalo Aviation, LLC	-570.00
Total 2013 · Property Transaction Dep/Exp	12,132.50
2021 · Net Pension Liability	315,095.30
2022 · Total OPEB Liability	69,045.00
Total Other Current Liabilities	494,539.31
Total Current Liabilities	654,098.07
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	784,630.06
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	1,873,733.80
Total Equity	54,268,803.74
TOTAL LIABILITIES & EQUITY	55,053,433.80

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

October 2021

	Oct 21	Budget	% of Budget	Jul - Oct 21	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	101.51	61.09	166.2%	348.90	244.36	142.8%	733.00
4005 · LEO Reimbursement	5,920.00	5,303.34	111.6%	21,960.00	21,213.36	103.5%	63,640.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	140.00	140.00	100.0%	420.00
Total 4000 · Non-Operating Income	6,056.51	5,399.43	112.2%	22,448.90	21,597.72	103.9%	64,793.00
4200 · Operating Income							
FIXED LEASE REVENUE	242,051.11	232,295.93	104.2%	961,587.17	929,183.72	103.5%	2,787,551.00
MISCELLANEOUS	10,870.27	9,080.82	119.7%	26,557.67	36,323.28	73.1%	108,970.00
VARIABLE LEASE REVENUE	51,266.51	40,475.59	126.7%	200,458.88	161,902.36	123.8%	485,707.00
4212 · PFC	13,097.14	10,905.84	120.1%	40,356.76	43,623.36	92.5%	130,870.00
Total 4200 · Operating Income	317,285.03	292,758.18	108.4%	1,228,960.48	1,171,032.72	104.9%	3,513,098.00
Total Income	323,341.54	298,157.61	108.4%	1,251,409.38	1,192,630.44	104.9%	3,577,891.00
Gross Profit	323,341.54	298,157.61	108.4%	1,251,409.38	1,192,630.44	104.9%	3,577,891.00
Expense							
5000 · Personnel Expenses	125,431.17	142,831.77	87.8%	504,663.13	571,327.08	88.3%	1,713,981.00
6000 · Administrative Expenses	58,522.96	64,933.86	90.1%	211,900.37	262,185.44	80.8%	795,898.00
7000 · Maintenance Expenses	28,845.32	48,025.45	60.1%	116,295.94	192,101.80	60.5%	576,305.00
7115 · Safety/Ops	152.43	1,558.32	9.8%	8,463.44	6,233.28	135.8%	18,700.00
7116 · ARFF Training and Supplies/Agen	0.00	583.32	0.0%	0.00	2,333.28	0.0%	7,000.00
7515 · Security Expenses	0.00	83.34	0.0%	0.00	333.36	0.0%	1,000.00
8000 · Utilities	23,007.66	26,780.25	85.9%	83,945.23	107,121.00	78.4%	321,363.00
Total Expense	235,959.54	284,796.31	82.9%	925,268.11	1,141,635.24	81.0%	3,434,247.00
Net Ordinary Income	87,382.00	13,361.30	654.0%	326,141.27	50,995.20	639.6%	143,644.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	441,461.53			2,863,236.33			
Total Other Income	441,461.53			2,863,236.33			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			141,409.84			
9102 · Depreciation Expense - Grant FA	293,558.49			1,174,233.96			

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11/22/21
Accrual Basis

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Profit & Loss Budget Performance YTD

October 2021

	<u>Oct 21</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Oct 21</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			1,315,643.80			
Net Other Income	112,550.58			1,547,592.53			
Net Income	<u>199,932.58</u>	<u>13,361.30</u>	<u>1,496.4%</u>	<u>1,873,733.80</u>	<u>50,995.20</u>	<u>3,674.3%</u>	<u>143,644.00</u>