

GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF NOVEMBER 30, 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 | | | | | | 1,210,307.86 | 1,161,479.63 | 48,828.23 | 104% |
| AERONAUTICAL | 122,570.68 | 28,655.89 | 151,226.57 | 605,388.95 | 127,871.39 | | | | |
| NON AERONAUTICAL | 41,776.95 | 55,717.17 | 97,494.12 | 203,258.25 | 273,789.27 | | | | |
| VARIABLE LEASE REVENUE | 14,189.69 | 53,141.26 | 67,330.95 | 81,415.11 | 186,374.72 | 267,789.83 | 202,377.94 | 65,411.89 | 132% |
| PFC COLLECTIONS | 13,468.77 | 0.00 | 13,468.77 | 53,825.53 | 0.00 | 53,825.53 | 54,529.19 | (703.66) | 99% |
| MISCELLANEOUS | 3,772.90 | 10,155.71 | 13,928.61 | 28,734.43 | 11,751.85 | 40,486.28 | 45,404.12 | (4,917.84) | 89% |
| TOTAL OPERATING REVENUES | 195,778.99 | 147,670.03 | 343,449.02 | 972,622.27 | 599,787.23 | 1,572,409.50 | 1,463,790.88 | 108,618.62 | 107% |
| NON-OPERATING REVENUES: | | | | | | | | | |
| INTEREST | 56.34 | 37.56 | 93.90 | 265.68 | 177.12 | 442.80 | 305.44 | 137.36 | 145% |
| LEO/SEO | 5,000.00 | 0.00 | 5,000.00 | 26,960.00 | 0.00 | 26,960.00 | 26,516.69 | 443.31 | 102% |
| 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 | 175.00 | 175.00 | 175.00 | 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: | 5,056.34 | 72.56 | 5,128.90 | 27,225.68 | 352.12 | 27,577.80 | 26,997.13 | 580.67 | 102% |
| TOTAL REVENUES | 200,835.33 | 147,742.59 | 348,577.92 | 999,847.95 | 600,139.35 | 1,599,987.30 | 1,490,788.01 | 109,199.29 | 107.32% |
| | | | | | | | | | |
| OPERATING EXPENSES: | | | | | | | | | |
| PERSONNEL | 89,354.93 | 36,989.63 | 126,344.56 | 446,934.45 | 184,073.24 | 631,007.69 | 714,158.82 | (\$83,151.13) | 88% |
| ADMINISTRATIVE EXPENSES | 32,810.11 | 21,873.40 | 54,683.51 | 159,950.33 | 106,633.55 | 266,583.88 | 332,771.73 | (\$66,187.85) | 80% |
| MAINTENANCE | 25,369.05 | 2,913.26 | 28,282.31 | 130,081.71 | 14,496.54 | 144,578.25 | 240,127.20 | (\$95,548.95) | 60% |
| SAFETY/OPS AND SECURITY | 115.12 | 33.20 | 148.32 | 8,378.56 | 233.20 | 8,611.76 | 11,124.93 | (\$2,513.17) | 77% |
| UTILITIES | 18,955.93 | 3,218.05 | 22,173.98 | 90,765.79 | 15,353.42 | 106,119.21 | 133,901.25 | (\$27,782.04) | 79% |
| TOTAL OPERATING EXPENSES | 166,605.14 | 65,027.54 | 231,632.68 | 836,110.84 | 320,789.95 | 1,156,900.79 | 1,432,083.93 | (\$275,183.14) | 80.78% |
| NET OPERATING INCOME | 34,230.19 | 82,715.05 | 116,945.24 | 163,737.11 | 279,349.40 | 443,086.51 | 58,704.08 | 384,382.43 | |

Balance Sheet
As of November 30, 2021

| | <u>Nov 30, 21</u> |
|---|---------------------|
| 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 | 2,080,307.00 |
| 1002 - Cash, Checking - Other | 3,319,446.90 |
| Total 1002 - Cash, Checking | 6,219,912.90 |
| 1003 - PFC Revenues | 2,500.26 |
| Total Checking/Savings | 6,222,513.16 |
| Accounts Receivable | |
| 1020 - Accounts Receivable | 44,713.68 |
| 1025-F - Contributions Receivable FED | 52,512.18 |
| 1025-S - Contributions Receivable STATE | 20,617.05 |
| Total Accounts Receivable | 117,842.91 |
| Other Current Assets | |
| 1040 - Prepaid Insurance | 82,760.69 |
| 1042 - Prepaid Salaries/Wages - Firema | -12,650.40 |
| 1043 - Prepaid Taxes - Fireman | -4,016.25 |
| 1046 - Less Retainage | -135,367.63 |
| 1499 - Undeposited Funds | 26,867.70 |
| Total Other Current Assets | -42,405.89 |
| Total Current Assets | 6,297,950.18 |
| Fixed Assets | |
| 1101 - Office Equipment | 579,821.19 |
| 1102 - Communication & Weather Equipmt | 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 | 10,625.00 |
| 14085 - Terminal Adv Digital Equipment | 273.17 |
| 14096 - LOCAL ROW Land Release CATEX | 375.00 |
| 14100 - New Lift | 6,200.00 |

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of November 30, 2021

| | <u>Nov 30, 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 | 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 Callb Const Fed 0018-44 | 1,584,636.00 |
| 179FY22 - Compass Callb Const #2 Multi Yr | 360,269.86 |
| 179L - Compass Const 179 Local | 47,214.99 |
| 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 | 3,260,987.01 |
| 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 | |
| 1060 - Obstruction Clearing | 2,305.00 |
| 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 | 223,762.72 |
| 1801 - Master Plans/Noise Studies | 1,339,764.47 |
| 1901 - Accumulated Depreciation | -67,060,157.57 |
| 1902 - Accumulated Amortization | -752,759.87 |

Balance Sheet
As of November 30, 2021

| | <u>Nov 30, 21</u> |
|--|----------------------|
| Total Fixed Assets | 48,315,902.04 |
| Other Assets | |
| 1049 - Deferred Outflows Pension | 232,695.88 |
| 1050 - Deferred Outflows OPEB | 17,137.00 |
| Total Other Assets | 249,832.88 |
| TOTAL ASSETS | 54,863,685.10 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 - Accounts Payable | |
| 2001 - Accounts Payable - General | 73,360.43 |
| 2002 - Accounts Payable - Glynn County | 32,569.34 |
| Total 2000 - Accounts Payable | 105,929.77 |
| Total Accounts Payable | 105,929.77 |
| 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 | 1,888.00 |
| 4B Ventures, LLC | 1,190.62 |
| Airport DJMP, LLC | 1,440.00 |
| Causeway Properties, LLC | 1,190.62 |
| Merritt Place Rentals, LLC | 1,881.26 |
| QueenBeech, LLC | 3,000.00 |
| S&K Air Sublease 2017 | 1,888.00 |
| White Buffalo Aviation, LLC | -570.00 |
| Total 2013 - Property Transaction Dep/Exp | 11,908.50 |
| 2014 - Due to Fire Protection District | 40,000.00 |
| 2021 - Net Pension Liability | 20,339.30 |
| 2022 - Total OPEB Liability | 150,031.00 |
| Total Other Current Liabilities | 320,545.31 |
| Total Current Liabilities | 426,475.08 |
| Long Term Liabilities | |
| 2110 - Advance Rental Credits LT | |

Balance Sheet

As of November 30, 2021

| | Nov 30, 21 |
|---|----------------------|
| 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 | 403,036.00 |
| 2113 - Deferred Inflows of Resources | 28,190.00 |
| Total Long Term Liabilities | 548,985.99 |
| Total Liabilities | 975,461.07 |
| 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 | 52,246,694.51 |
| 3105 - Capital Contributed to Others | -149,107.29 |
| Net Income | 647,931.09 |
| Total Equity | 53,888,224.03 |
| TOTAL LIABILITIES & EQUITY | 54,863,685.10 |

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

November 2021

| | <u>Nov 21</u> | <u>Budget</u> | <u>% of Budget</u> | <u>Jul - Nov 21</u> | <u>YTD Budget</u> | <u>% of Budget</u> | <u>Annual Budget</u> |
|---|---------------|---------------|--------------------|---------------------|-------------------|--------------------|----------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4000 · Non-Operating Income | | | | | | | |
| 4001 · Interest Income | 93.90 | 61.08 | 153.7% | 442.80 | 305.44 | 145.0% | 733.00 |
| 4005 · LEO Reimbursement | 5,000.00 | 5,303.33 | 94.3% | 26,960.00 | 26,516.69 | 101.7% | 63,640.00 |
| 4214 · Rebillable Revenues | 35.00 | 35.00 | 100.0% | 175.00 | 175.00 | 100.0% | 420.00 |
| Total 4000 · Non-Operating Income | 5,128.90 | 5,399.41 | 95.0% | 27,577.80 | 26,997.13 | 102.2% | 64,793.00 |
| 4200 · Operating Income | | | | | | | |
| FIXED LEASE REVENUE | 248,720.69 | 232,295.91 | 107.1% | 1,210,307.86 | 1,161,479.63 | 104.2% | 2,787,551.00 |
| MISCELLANEOUS | 13,928.61 | 9,080.84 | 153.4% | 40,486.28 | 45,404.12 | 89.2% | 108,970.00 |
| VARIABLE LEASE REVENUE | 67,330.95 | 40,475.58 | 166.3% | 267,789.83 | 202,377.94 | 132.3% | 485,707.00 |
| 4212 · PFC | 13,468.77 | 10,905.83 | 123.5% | 53,825.53 | 54,529.19 | 98.7% | 130,870.00 |
| Total 4200 · Operating Income | 343,449.02 | 292,758.16 | 117.3% | 1,572,409.50 | 1,463,790.88 | 107.4% | 3,513,098.00 |
| Total Income | 348,577.92 | 298,157.57 | 116.9% | 1,599,987.30 | 1,490,788.01 | 107.3% | 3,577,891.00 |
| Gross Profit | 348,577.92 | 298,157.57 | 116.9% | 1,599,987.30 | 1,490,788.01 | 107.3% | 3,577,891.00 |
| Expense | | | | | | | |
| 5000 · Personnel Expenses | 126,344.56 | 142,831.74 | 88.5% | 631,007.69 | 714,158.82 | 88.4% | 1,713,981.00 |
| 6000 · Administrative Expenses | 54,683.51 | 70,586.29 | 77.5% | 266,583.88 | 332,771.73 | 80.1% | 795,898.00 |
| 7000 · Maintenance Expenses | 28,282.31 | 48,025.40 | 58.9% | 144,578.25 | 240,127.20 | 60.2% | 576,305.00 |
| 7115 · Safety/Ops | 33.20 | 1,558.34 | 2.1% | 8,496.64 | 7,791.62 | 109.0% | 18,700.00 |
| 7116 · ARFF Training and Supplies/Agen | 115.12 | 583.34 | 19.7% | 115.12 | 2,916.62 | 3.9% | 7,000.00 |
| 7515 · Security Expenses | 0.00 | 83.33 | 0.0% | 0.00 | 416.69 | 0.0% | 1,000.00 |
| 8000 · Utilities | 22,173.98 | 26,780.25 | 82.8% | 106,119.21 | 133,901.25 | 79.3% | 321,363.00 |
| Total Expense | 231,632.68 | 290,448.69 | 79.7% | 1,156,900.79 | 1,432,083.93 | 80.8% | 3,434,247.00 |
| Net Ordinary Income | 116,945.24 | 7,708.88 | 1,517.0% | 443,086.51 | 58,704.08 | 754.8% | 143,644.00 |
| Other Income/Expense | | | | | | | |
| Other Income | | | | | | | |
| 4002 · Stipends & Grants | 0.00 | | | 1,849,399.33 | | | |
| Total Other Income | 0.00 | | | 1,849,399.33 | | | |
| Other Expense | | | | | | | |
| 9101 · Depreciation Expense - GCAC FA | 35,352.46 | | | 176,762.30 | | | |
| 9102 · Depreciation Expense - Grant FA | 293,558.49 | | | 1,467,792.45 | | | |

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

November 2021

| | <u>Nov 21</u> | <u>Budget</u> | <u>% of Budget</u> | <u>Jul - Nov 21</u> | <u>YTD Budget</u> | <u>% of Budget</u> | <u>Annual Budget</u> |
|---------------------|--------------------|-----------------|--------------------|---------------------|-------------------|--------------------|----------------------|
| Total Other Expense | 328,910.95 | | | 1,644,554.75 | | | |
| Net Other Income | -328,910.95 | | | 204,844.58 | | | |
| Net Income | <u>-211,965.71</u> | <u>7,708.88</u> | <u>-2,749.6%</u> | <u>647,931.09</u> | <u>58,704.08</u> | <u>1,103.7%</u> | <u>143,644.00</u> |