

GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF DECEMBER 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						1,445,682.08	1,393,775.54	51,906.54	104%
AERONAUTICAL	119,661.05	22,026.90	141,687.95	725,050.00	149,898.29				
NON AERONAUTICAL	37,915.95	55,770.32	93,686.27	241,174.20	329,559.59				
VARIABLE LEASE REVENUE	13,871.63	51,662.19	65,533.82	95,286.74	238,036.91	333,323.65	242,853.52	90,470.13	137%
PFC COLLECTIONS	11,242.22	0.00	11,242.22	65,067.75	0.00	65,067.75	65,435.02	(367.27)	99%
MISCELLANEOUS	2,977.15	22.52	2,999.67	31,711.58	11,774.37	43,485.95	54,484.96	(10,999.01)	80%
TOTAL OPERATING REVENUES	185,668.00	129,481.93	315,149.93	1,158,290.27	729,269.16	1,887,559.43	1,756,549.04	131,010.39	107%
NON-OPERATING REVENUES:									
INTEREST	56.92	37.95	94.87	322.60	215.07	537.67	366.52	171.15	147%
LEO/SEO	3,440.00	0.00	3,440.00	30,400.00	0.00	30,400.00	31,820.02	(1,420.02)	96%
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	210.00	210.00	210.00	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:	3,496.92	72.95	3,569.87	30,722.60	425.07	31,147.67	32,396.54	(1,248.87)	96%
TOTAL REVENUES	189,164.92	129,554.88	318,719.80	1,189,012.87	729,694.23	1,918,707.10	1,788,945.58	129,761.52	107.25%
OPERATING EXPENSES:									
PERSONNEL	90,090.21	34,830.30	124,920.51	537,024.66	218,903.54	755,928.20	856,990.56	(\$101,062.36)	88%
ADMINISTRATIVE EXPENSES	49,772.65	33,181.77	82,954.42	209,722.98	139,815.32	349,538.30	396,173.68	(\$46,635.38)	88%
MAINTENANCE	19,271.12	2,506.09	21,777.21	149,352.83	17,002.63	166,355.46	288,152.60	(\$121,797.14)	58%
SAFETY/OPS AND SECURITY	1,260.00	0.00	1,260.00	9,638.56	233.20	9,871.76	13,349.94	(\$3,478.18)	74%
UTILITIES	19,248.05	3,175.68	22,423.73	110,013.84	18,529.10	128,542.94	160,681.50	(\$32,138.56)	80%
TOTAL OPERATING EXPENSES	179,642.03	73,693.84	253,335.87	1,015,752.87	394,483.79	1,410,236.66	1,715,348.28	(\$305,111.62)	82.21%
NET OPERATING INCOME	9,522.89	55,861.04	65,383.93	173,260.00	335,210.44	508,470.44	73,597.30	434,873.14	

Balance Sheet

As of December 31, 2021

	Dec 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	1,361,032.00
1002 - Cash, Checking - Other	3,827,346.43
Total 1002 - Cash, Checking	6,008,537.43
1003 - PFC Revenues	2,500.28
Total Checking/Savings	6,011,137.71
Accounts Receivable	
1020 - Accounts Receivable	43,534.05
1025-F - Contributions Receivable FED	463,547.40
1025-S - Contributions Receivable STATE	44,137.07
Total Accounts Receivable	551,218.52
Other Current Assets	
1040 - Prepaid Insurance	71,151.02
1042 - Prepaid Salaries/Wages - Firema	-15,180.48
1043 - Prepaid Taxes - Fireman	-4,819.50
1046 - Less Retainage	-170,622.28
1499 - Undeposited Funds	74,574.86
Total Other Current Assets	-44,896.38
Total Current Assets	6,517,459.85
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	12,750.00
14085 - Terminal Adv Digital Equipment	273.17
14096 - LOCAL ROW Land Release CATEX	375.00
14100 - New Lift	6,200.00

Balance Sheet

As of December 31, 2021

	Dec 31, 21
14109 - Tire Changer	2,999.00
14113 - Gulfstream Emergency Roof Repal	248,875.00
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	942,222.94
Total 178 - Pass Term Parking Lot Exp & Sig	942,222.94
179 - Compass Callbration Const	
179F - Compass Callb Const Fed 0018-44	1,584,636.00
179FY22 - Compass Callb Const #2 Multi Yr	783,630.23
179L - Compass Const 179 Local	70,735.02
179S - Compass Const AP-63	43,535.01
Total 179 - Compass Callbration Const	2,482,536.26
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	3,983,062.34
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 Depreclation	-67,389,068.52

Balance Sheet

As of December 31, 2021

	<u>Dec 31, 21</u>
1902 - Accumulated Amortization	-752,759.87
Total Fixed Assets	48,709,066.42
Other Assets	
1049 - Deferred Outflows Pension	232,695.88
1050 - Deferred Outflows OPEB	17,137.00
Total Other Assets	249,832.88
TOTAL ASSETS	55,476,359.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	51,741.55
2002 - Accounts Payable - Glynn County	50,178.37
2003 - Accounts Payable - CIP	471,075.33
Total 2000 - Accounts Payable	572,995.25
Total Accounts Payable	572,995.25
Other Current Liabilities	
2005 - Retainage Payable	-170,622.28
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	1,300.00
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
S&K Air Sublease 2017	1,888.00
White Buffalo Aviation, LLC	-595.00
Total 2013 - Property Transaction Dep/Exp	8,743.50
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	282,125.66
Total Current Liabilities	855,120.91

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Balance Sheet

Accrual Basis

As of December 31, 2021

	<u>Dec 31, 21</u>
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	403,036.00
2113 - Deferred Inflows of Resources	28,190.00
Total Long Term Liabilities	548,985.99
Total Liabilities	1,404,106.90
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	831,959.31
Total Equity	54,072,252.25
TOTAL LIABILITIES & EQUITY	55,476,359.15

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

December 2021

	<u>Dec 21</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 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	94.87	61.08	155.3%	537.67	366.52	146.7%	733.00
4005 · LEO Reimbursement	3,440.00	5,303.33	64.9%	30,400.00	31,820.02	95.5%	63,640.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	210.00	210.00	100.0%	420.00
Total 4000 · Non-Operating Income	3,569.87	5,399.41	66.1%	31,147.67	32,396.54	96.1%	64,793.00
4200 · Operating Income							
FIXED LEASE REVENUE	235,374.22	232,295.91	101.3%	1,445,682.08	1,393,775.54	103.7%	2,787,551.00
MISCELLANEOUS	2,999.67	9,080.84	33.0%	43,485.95	54,484.96	79.8%	108,970.00
VARIABLE LEASE REVENUE	65,533.82	40,475.58	161.9%	333,323.65	242,853.52	137.3%	485,707.00
4212 · PFC	11,242.22	10,905.83	103.1%	65,067.75	65,435.02	99.4%	130,870.00
Total 4200 · Operating Income	315,149.93	292,758.16	107.6%	1,887,559.43	1,756,549.04	107.5%	3,513,098.00
Total Income	318,719.80	298,157.57	106.9%	1,918,707.10	1,788,945.58	107.3%	3,577,891.00
Gross Profit	318,719.80	298,157.57	106.9%	1,918,707.10	1,788,945.58	107.3%	3,577,891.00
Expense							
5000 · Personnel Expenses	124,920.51	142,831.74	87.5%	755,928.20	856,990.56	88.2%	1,713,981.00
6000 · Administrative Expenses	82,954.42	63,401.95	130.8%	349,538.30	396,173.68	88.2%	795,898.00
7000 · Maintenance Expenses	21,777.21	48,025.40	45.3%	166,355.46	288,152.60	57.7%	576,305.00
7115 · Safety/Ops	0.00	1,558.34	0.0%	8,496.64	9,349.96	90.9%	18,700.00
7116 · ARFF Training and Supplies/Agen	1,260.00	583.34	216.0%	1,375.12	3,499.96	39.3%	7,000.00
7515 · Security Expenses	0.00	83.33	0.0%	0.00	500.02	0.0%	1,000.00
8000 · Utilities	22,423.73	26,780.25	83.7%	128,542.94	160,681.50	80.0%	321,363.00
Total Expense	253,335.87	283,264.35	89.4%	1,410,236.66	1,715,348.28	82.2%	3,434,247.00
Net Ordinary Income	65,383.93	14,893.22	439.0%	508,470.44	73,597.30	690.9%	143,644.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	447,555.24			2,296,954.57			
Total Other Income	447,555.24			2,296,954.57			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			212,114.76			
9102 · Depreciation Expense - Grant FA	293,558.49			1,761,350.94			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

December 2021

	<u>Dec 21</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 21</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			1,973,465.70			
Net Other Income	118,644.29			323,488.87			
Net Income	184,028.22	14,893.22	1,235.7%	831,959.31	73,597.30	1,130.4%	143,644.00
