

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF JANUARY 2022**

	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						1,682,948.91	1,626,071.45	56,877.46	103%
AERONAUTICAL	114,525.12	24,931.78	139,456.90	839,575.12	174,830.07				
NON AERONAUTICAL	41,776.95	56,032.98	97,809.93	282,951.15	385,592.57				
VARIABLE LEASE REVENUE	11,055.99	40,666.88	51,722.87	106,342.73	278,703.79	385,046.52	283,329.10	101,717.42	136%
PFC COLLECTIONS	9,553.58	0.00	9,553.58	74,621.33	0.00	74,621.33	76,340.85	(1,719.52)	98%
MISCELLANEOUS	3,810.88	23.26	3,834.14	35,522.46	11,797.63	47,320.09	63,565.80	(16,245.71)	74%
TOTAL OPERATING REVENUES	180,722.52	121,654.90	302,377.42	1,339,012.79	850,924.06	2,189,936.85	2,049,307.20	140,629.65	107%
NON-OPERATING REVENUES:									
INTEREST	54.62	36.42	91.04	377.23	251.48	628.71	427.60	201.11	147%
LEO/SEO	5,580.00	0.00	5,580.00	35,980.00	0.00	35,980.00	37,123.35	(1,143.35)	97%
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	245.00	245.00	245.00	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:	5,634.62	71.42	5,706.04	36,357.23	496.48	36,853.71	37,795.95	(942.24)	98%
TOTAL REVENUES	186,357.14	121,726.32	308,083.46	1,375,370.02	851,420.54	2,226,790.56	2,087,103.15	139,687.41	106.69%
OPERATING EXPENSES:									
PERSONNEL	129,887.89	47,971.01	177,858.90	666,912.55	266,874.55	933,787.10	999,822.30	(\$66,035.20)	93%
ADMINISTRATIVE EXPENSES	30,477.03	20,318.02	50,795.05	240,200.01	160,133.34	400,333.35	461,760.63	(\$61,427.28)	87%
MAINTENANCE	23,969.53	11,584.57	35,554.10	173,322.36	28,587.20	201,909.56	336,178.00	(\$134,268.44)	60%
SAFETY/OPS AND SECURITY	826.00	0.00	826.00	10,464.56	233.20	10,697.76	15,574.95	(\$4,877.19)	69%
UTILITIES	20,763.59	3,096.23	23,859.82	130,777.43	21,625.33	152,402.76	187,461.75	(\$35,058.99)	81%
TOTAL OPERATING EXPENSES	205,924.04	82,969.83	288,893.87	1,221,676.91	477,453.62	1,699,130.53	2,000,797.63	(\$301,667.10)	84.92%
NET OPERATING INCOME	(19,566.90)	38,756.49	19,189.59	153,693.11	373,966.92	527,660.03	86,305.52	441,354.51	

Balance Sheet

As of January 31, 2022

	Jan 31, 22
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	1,336,792.00
1002 - Cash, Checking - Other	3,511,410.85
Total 1002 - Cash, Checking	5,668,361.85
1003 - PFC Revenues	2,500.30
Total Checking/Savings	5,670,962.15
Accounts Receivable	
1020 - Accounts Receivable	19,169.03
1025-F - Contributions Receivable FED	469,127.70
1025-S - Contributions Receivable STATE	44,137.07
Total Accounts Receivable	532,433.80
Other Current Assets	
1040 - Prepaid Insurance	59,541.35
1042 - Prepaid Salaries/Wages - Firema	-17,710.56
1043 - Prepaid Taxes - Fireman	-5,622.75
1046 - Less Retainage	-170,622.28
1499 - Undeposited Funds	9,258.21
Total Other Current Assets	-125,156.03
Total Current Assets	6,078,239.92
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	14,875.00
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 January 31, 2022

	Jan 31, 22
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	3,985,187.34
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	-67,717,979.47

Balance Sheet
As of January 31, 2022

	<u>Jan 31, 22</u>
1902 - Accumulated Amortization	-752,759.87
Total Fixed Assets	48,382,280.47
Other Assets	
1049 - Deferred Outflows Pension	232,695.88
1050 - Deferred Outflows OPEB	17,137.00
Total Other Assets	249,832.88
TOTAL ASSETS	54,710,353.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	36,374.46
2002 - Accounts Payable - Glynn County	79,740.97
Total 2000 - Accounts Payable	116,115.43
Total Accounts Payable	116,115.43
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
Total 2013 - Property Transaction Dep/Exp	9,338.50
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	282,720.66
Total Current Liabilities	398,836.09
Long Term Liabilities	
2110 - Advance Rental Credits LT	

Balance Sheet

As of January 31, 2022

	Jan 31, 22
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	947,822.08
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	522,238.25
Total Equity	53,762,531.19
TOTAL LIABILITIES & EQUITY	54,710,353.27

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

January 2022

	Jan 22	Budget	% of Budget	Jul '21 - Jan 22	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	91.04	61.08	149.1%	628.71	427.60	147.0%	733.00
4005 · LEO Reimbursement	5,580.00	5,303.33	105.2%	35,980.00	37,123.35	96.9%	63,640.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	245.00	245.00	100.0%	420.00
Total 4000 · Non-Operating Income	5,706.04	5,399.41	105.7%	36,853.71	37,795.95	97.5%	64,793.00
4200 · Operating Income							
FIXED LEASE REVENUE	237,266.83	232,295.91	102.1%	1,682,948.91	1,626,071.45	103.5%	2,787,551.00
MISCELLANEOUS	3,834.14	9,080.84	42.2%	47,320.09	63,565.80	74.4%	108,970.00
VARIABLE LEASE REVENUE	51,722.87	40,475.58	127.8%	385,046.52	283,329.10	135.9%	485,707.00
4212 · PFC	9,553.58	10,905.83	87.6%	74,621.33	76,340.85	97.7%	130,870.00
Total 4200 · Operating Income	302,377.42	292,758.16	103.3%	2,189,936.85	2,049,307.20	106.9%	3,513,098.00
Total Income	308,083.46	298,157.57	103.3%	2,226,790.56	2,087,103.15	106.7%	3,577,891.00
Gross Profit	308,083.46	298,157.57	103.3%	2,226,790.56	2,087,103.15	106.7%	3,577,891.00
Expense							
5000 · Personnel Expenses	177,858.90	142,831.74	124.5%	933,787.10	999,822.30	93.4%	1,713,981.00
6000 · Administrative Expenses	50,795.05	65,586.95	77.4%	400,333.35	461,760.63	86.7%	795,898.00
7000 · Maintenance Expenses	35,554.10	48,025.40	74.0%	201,909.56	336,178.00	60.1%	576,305.00
7115 · Safety/Ops	826.00	1,558.34	53.0%	9,322.64	10,908.30	85.5%	18,700.00
7116 · ARFF Training and Supplies/Agen	0.00	583.34	0.0%	1,375.12	4,083.30	33.7%	7,000.00
7515 · Security Expenses	0.00	83.33	0.0%	0.00	583.35	0.0%	1,000.00
8000 · Utilities	23,859.82	26,780.25	89.1%	152,402.76	187,461.75	81.3%	321,363.00
Total Expense	288,893.87	285,449.35	101.2%	1,699,130.53	2,000,797.63	84.9%	3,434,247.00
Net Ordinary Income	19,189.59	12,708.22	151.0%	527,660.03	86,305.52	611.4%	143,644.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.30			2,296,954.87			
Total Other Income	0.30			2,296,954.87			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			247,467.22			
9102 · Depreciation Expense - Grant FA	293,558.49			2,054,909.43			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
January 2022

	<u>Jan 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Jan 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			2,302,376.65			
Net Other Income	-328,910.65			-5,421.78			
Net Income	-309,721.06	12,708.22	-2,437.2%	522,238.25	86,305.52	605.1%	143,644.00