

**GLYNN COUNTY AIRPORT COMMISSION  
QUARTERLY FINANCIAL REPORTS AS OF FEBRUARY 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>	
<b>OPERATING REVENUES:</b>									
FIXED LEASE REVENUE						1,922,366.57	1,858,367.36	63,999.21	103%
AERONAUTICAL	117,663.27	23,404.89	141,068.16	957,238.39	198,234.96				
NON AERONAUTICAL	41,776.95	56,572.55	98,349.50	324,728.10	442,165.12				
VARIABLE LEASE REVENUE	15,208.07	32,152.08	47,360.15	121,550.80	310,855.87	432,406.67	323,804.68	108,601.99	134%
PFC COLLECTIONS	4.17	0.00	4.17	74,625.50	0.00	74,625.50	87,246.68	(12,621.18)	86%
MISCELLANEOUS	3,918.35	450.30	4,368.65	39,440.81	12,247.93	51,688.74	72,646.64	(20,957.90)	71%
<b>TOTAL OPERATING REVENUES</b>	<b>178,570.81</b>	<b>112,579.82</b>	<b>291,150.63</b>	<b>1,517,583.60</b>	<b>963,503.88</b>	<b>2,481,087.48</b>	<b>2,342,065.36</b>	<b>139,022.12</b>	<b>106%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	48.46	32.31	80.77	425.69	283.79	709.48	488.68	220.80	145%
LEO/SEO	5,040.00	0.00	5,040.00	41,020.00	0.00	41,020.00	42,426.68	(1,406.68)	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	280.00	280.00	280.00	0.00	100%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>5,088.46</b>	<b>67.31</b>	<b>5,155.77</b>	<b>41,445.69</b>	<b>563.79</b>	<b>42,009.48</b>	<b>43,195.36</b>	<b>(1,185.88)</b>	<b>97%</b>
<b>TOTAL REVENUES</b>	<b>183,659.27</b>	<b>112,647.13</b>	<b>296,306.40</b>	<b>1,559,029.29</b>	<b>964,067.67</b>	<b>2,523,096.96</b>	<b>2,385,260.72</b>	<b>137,836.24</b>	<b>105.78%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	94,104.54	32,879.76	126,984.30	761,017.09	299,754.31	1,060,771.40	1,142,654.04	(\$81,882.64)	93%
ADMINISTRATIVE EXPENSES	23,411.02	15,607.35	39,018.37	263,611.03	175,740.69	439,351.72	526,783.58	(\$87,431.86)	83%
MAINTENANCE	26,631.06	21,763.33	48,394.39	199,953.42	50,350.53	250,303.95	384,203.40	(\$133,899.45)	65%
SAFETY/OPS AND SECURITY	0.00	0.00	0.00	10,464.56	233.20	10,697.76	17,799.96	(\$7,102.20)	60%
UTILITIES	20,001.03	3,105.17	23,106.20	150,778.46	24,730.50	175,508.96	214,242.00	(\$38,733.04)	82%
<b>TOTAL OPERATING EXPENSES</b>	<b>164,147.65</b>	<b>73,355.61</b>	<b>237,503.26</b>	<b>1,385,824.56</b>	<b>550,809.23</b>	<b>1,936,633.79</b>	<b>2,285,682.98</b>	<b>(\$349,049.19)</b>	<b>84.73%</b>
<b>NET OPERATING INCOME</b>	<b>19,511.62</b>	<b>39,291.52</b>	<b>58,803.14</b>	<b>173,204.73</b>	<b>413,258.44</b>	<b>586,463.17</b>	<b>99,577.74</b>	<b>486,885.43</b>	

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

**Balance Sheet**  
As of February 28, 2022

	<u>Feb 28, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Petty Cash	100.00
<b>1002 - Cash, Checking</b>	
1002-R5 Restricted Deductible	100,000.00
1002-R4 - Restricted East GA Phase II	720,159.00
1002-R6 - Capital Reserve	1,347,252.00
1002 - Cash, Checking - Other	3,643,892.15
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<b>Total 1002 - Cash, Checking</b>	5,811,303.15
1003 - PFC Revenues	2,500.32
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<b>Total Checking/Savings</b>	5,813,903.47
<b>Accounts Receivable</b>	
1020 - Accounts Receivable	30,229.29
1025-F - Contributions Receivable FED	572,002.42
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<b>Total Accounts Receivable</b>	602,231.71
<b>Other Current Assets</b>	
1040 - Prepaid Insurance	47,931.68
1042 - Prepaid Salaries/Wages - Firema	-20,240.64
1043 - Prepaid Taxes - Fireman	-6,426.00
1046 - Less Retainage	-170,622.28
1499 - Undeposited Funds	26,572.56
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<b>Total Other Current Assets</b>	-122,784.68
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<b>Total Current Assets</b>	6,293,350.50
<b>Fixed Assets</b>	
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	17,000.00
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

GLYNN COUNTY AIRPORT COMMISSION

**Balance Sheet**  
As of February 28, 2022

	<u>Feb 28, 22</u>
14111 - Ice Machine for Cafe	3,521.51
14113 - Gulfstream Emergency Roof Repal	248,875.00
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	1,050,894.94
<b>Total 178 - Pass Term Parking Lot Exp &amp; Sig</b>	<b>1,050,894.94</b>
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
<b>Total 179 - Compass Callbration Const</b>	<b>2,482,536.26</b>
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	20,000.00
2010Amd - Gulfstream Lease Ext Proj 2010	12,888.00
<b>Total 1407 - Capital Improvement Projec- BQK</b>	<b>4,099,505.85</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	
1060 - Obstruction Clearing	14,905.00
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
<b>Total 208 - ALP Land Use &amp; Future Devl Env</b>	<b>183,587.07</b>
<b>Total 1607 - Capital Improvement Projec- SSI</b>	<b>236,362.72</b>
1801 - Master Plans/Noise Studles	1,339,764.47
1901 - Accumulated Depreclation	-68,046,890.42

**Balance Sheet**  
As of February 28, 2022

	<u>Feb 28, 22</u>
1902 - Accumulated Amortization	-752,759.87
<b>Total Fixed Assets</b>	<b>48,180,288.03</b>
<b>Other Assets</b>	
1049 - Deferred Outflows Pension	232,695.88
1050 - Deferred Outflows OPEB	17,137.00
<b>Total Other Assets</b>	<b>249,832.88</b>
<b>TOTAL ASSETS</b>	<b><u>54,723,471.41</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	
2001 - Accounts Payable - General	82,456.83
2002 - Accounts Payable - Glynn County	139,730.34
2003 - Accounts Payable - CIP	108,672.00
<b>Total 2000 - Accounts Payable</b>	<b>330,859.17</b>
<b>Total Accounts Payable</b>	<b>330,859.17</b>
<b>Other Current Liabilities</b>	
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	1,863.00
4B Ventures, LLC	1,190.62
Airport DJMP, LLC	1,275.00
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
S&K Air Sublease 2017	1,748.00
<b>Total 2013 - Property Transaction Dep/Exp</b>	<b>9,148.50</b>
2021 - Net Pension Liability	20,339.30
2022 - Total OPEB Liability	150,031.00
<b>Total Other Current Liabilities</b>	<b>242,530.66</b>
<b>Total Current Liabilities</b>	<b>573,389.83</b>
<b>Long Term Liabilities</b>	
2110 - Advance Rental Credits LT	

**Balance Sheet**  
As of February 28, 2022

	<b>Feb 28, 22</b>
<b>2110GUL - Gulfstream</b>	117,760.02
<b>Total 2110 - Advance Rental Credits LT</b>	117,760.02
<b>2111 - Deferred Revenue</b>	-0.03
<b>2112 - Deferred Pension Inflows of Res</b>	403,036.00
<b>2113 - Deferred Inflows of Resources</b>	28,190.00
<b>Total Long Term Liabilities</b>	548,985.99
<b>Total Liabilities</b>	1,122,375.82
<b>Equity</b>	
<b>3000 - Opening Bal Equity</b>	
<b>Qbooks Transfer</b>	-2,053,661.36
<b>3000 - Opening Bal Equity - Other</b>	13,959.89
<b>Total 3000 - Opening Bal Equity</b>	-2,039,701.47
<b>3100 - Retained Earnings</b>	3,182,407.19
<b>3101 - Contributed Capital</b>	52,246,694.51
<b>3105 - Capital Contributed to Others</b>	-149,107.29
<b>Net Income</b>	360,802.65
<b>Total Equity</b>	53,601,095.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>54,723,471.41</b>

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

February 2022

	<u>Feb 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Feb 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
<b>4001 · Interest Income</b>	80.77	61.08	132.2%	709.48	488.68	145.2%	733.00
<b>4005 · LEO Reimbursement</b>	5,040.00	5,303.33	95.0%	41,020.00	42,426.68	96.7%	63,640.00
<b>4214 · Rebillable Revenues</b>	35.00	35.00	100.0%	280.00	280.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	5,155.77	5,399.41	95.5%	42,009.48	43,195.36	97.3%	64,793.00
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	239,417.66	232,295.91	103.1%	1,922,366.57	1,858,367.36	103.4%	2,787,551.00
<b>MISCELLANEOUS</b>	4,368.65	9,080.84	48.1%	51,688.74	72,646.64	71.2%	108,970.00
<b>VARIABLE LEASE REVENUE</b>	47,360.15	40,475.58	117.0%	432,406.67	323,804.68	133.5%	485,707.00
<b>4212 · PFC</b>	4.17	10,905.83	0.0%	74,625.50	87,246.68	85.5%	130,870.00
<b>Total 4200 · Operating Income</b>	291,150.63	292,758.16	99.5%	2,481,087.48	2,342,065.36	105.9%	3,513,098.00
<b>Total Income</b>	296,306.40	298,157.57	99.4%	2,523,096.96	2,385,260.72	105.8%	3,577,891.00
<b>Gross Profit</b>	296,306.40	298,157.57	99.4%	2,523,096.96	2,385,260.72	105.8%	3,577,891.00
<b>Expense</b>							
<b>5000 · Personnel Expenses</b>	126,984.30	142,831.74	88.9%	1,060,771.40	1,142,654.04	92.8%	1,713,981.00
<b>6000 · Administrative Expenses</b>	39,018.37	65,022.95	60.0%	439,351.72	526,783.58	83.4%	795,898.00
<b>7000 · Maintenance Expenses</b>	48,394.39	48,025.40	100.8%	250,303.95	384,203.40	65.1%	576,305.00
<b>7115 · Safety/Ops</b>	0.00	1,558.34	0.0%	9,322.64	12,466.64	74.8%	18,700.00
<b>7116 · ARFF Training and Supplies/Agen</b>	0.00	583.34	0.0%	1,375.12	4,666.64	29.5%	7,000.00
<b>7515 · Security Expenses</b>	0.00	83.33	0.0%	0.00	666.68	0.0%	1,000.00
<b>8000 · Utilities</b>	23,106.20	26,780.25	86.3%	175,508.96	214,242.00	81.9%	321,363.00
<b>Total Expense</b>	237,503.26	284,885.35	83.4%	1,936,633.79	2,285,682.98	84.7%	3,434,247.00
<b>Net Ordinary Income</b>	58,803.14	13,272.22	443.1%	586,463.17	99,577.74	589.0%	143,644.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	108,672.00			2,405,627.08			
<b>Total Other Income</b>	108,672.00			2,405,627.08			
<b>Other Expense</b>							
<b>9101 · Depreciation Expense - GCAC FA</b>	35,352.46			282,819.68			
<b>9102 · Depreciation Expense - Grant FA</b>	293,558.49			2,348,467.92			

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Accrual Basis

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

	<u>Feb 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Feb 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			2,631,287.60			
Net Other Income	-220,238.95			-225,660.52			
<b>Net Income</b>	<b>-161,435.81</b>	<b>13,272.22</b>	<b>-1,216.3%</b>	<b>360,802.65</b>	<b>99,577.74</b>	<b>362.3%</b>	<b>143,644.00</b>