

**GLYNN COUNTY AIRPORT COMMISSION
QUARTERLY FINANCIAL REPORTS AS OF MARCH 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						2,176,551.22	2,090,663.27	85,887.95	104%
AERONAUTICAL	123,798.16	29,937.63	153,735.79	1,081,036.55	228,172.59				
NON AERONAUTICAL	41,776.95	58,671.91	100,448.86	366,505.05	500,837.03				
VARIABLE LEASE REVENUE	21,327.63	42,132.21	63,459.84	142,878.43	352,988.08	495,866.51	364,280.26	131,586.25	136%
PFC COLLECTIONS	24,963.09	0.00	24,963.09	99,588.59	0.00	99,588.59	98,152.51	1,436.08	101%
MISCELLANEOUS	4,893.62	234.70	5,128.32	44,334.43	12,482.63	56,817.06	81,727.48	(24,910.42)	70%
TOTAL OPERATING REVENUES	216,759.45	130,976.45	347,735.90	1,734,343.05	1,094,480.33	2,828,823.38	2,634,823.52	193,999.86	107%
NON-OPERATING REVENUES:									
INTEREST	53.99	36.00	89.99	479.68	319.79	799.47	549.76	249.71	145%
LEO/SEO	4,680.00	0.00	4,680.00	45,700.00	0.00	45,700.00	47,730.01	(2,030.01)	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	315.00	315.00	315.00	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:	4,733.99	71.00	4,804.99	46,179.68	634.79	46,814.47	48,594.77	(1,780.30)	96%
TOTAL REVENUES	221,493.44	131,047.45	352,540.89	1,780,522.73	1,095,115.12	2,875,637.85	2,683,418.29	192,219.56	107.16%
OPERATING EXPENSES:									
PERSONNEL	84,499.92	33,106.45	117,606.37	845,517.01	332,860.76	1,178,377.77	1,285,485.78	(\$107,108.01)	92%
ADMINISTRATIVE EXPENSES	29,653.85	19,769.24	49,423.09	293,264.89	195,509.92	488,774.81	598,091.85	(\$109,317.04)	82%
MAINTENANCE	44,601.87	9,290.54	53,892.41	244,555.29	59,641.07	304,196.36	432,228.80	(\$128,032.44)	70%
SAFETY/OPS AND SECURITY	98.01	61.46	159.47	10,562.57	294.66	10,857.23	20,024.97	(\$9,167.74)	54%
UTILITIES	19,696.16	3,143.98	22,840.14	170,474.62	27,874.48	198,349.10	241,022.25	(\$42,673.15)	82%
TOTAL OPERATING EXPENSES	178,549.81	65,371.67	243,921.48	1,564,374.38	616,180.89	2,180,555.27	2,576,853.65	(\$396,298.38)	84.62%
NET OPERATING INCOME	42,943.63	65,675.78	108,619.41	216,148.36	478,934.22	695,082.58	106,564.64	588,517.94	

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of March 31, 2022

04/22/22

Accrual Basis

	Mar 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	3,220,553.00
1002 · Cash, Checking - Other	1,730,081.98
Total 1002 · Cash, Checking	5,770,793.98
1003 · PFC Revenues	2,500.34
Total Checking/Savings	5,773,394.32
Accounts Receivable	
1020 · Accounts Receivable	-23,790.44
1025-F · Contributions Receivable FED	568,242.42
1025-S · Contributions Receivable STATE	763.14
Total Accounts Receivable	545,215.12
Other Current Assets	
1040 · Prepaid Insurance	36,322.01
1042 · Prepaid Salaries/Wages - Firema	-22,770.72
1043 · Prepaid Taxes - Fireman	-7,229.25
1046 · Less Retainage	-170,622.28
Total Other Current Assets	-164,300.24
Total Current Assets	6,154,309.20
Fixed Assets	
1101 · Office Equipment	579,821.19
1102 · Communication & Weather Equip	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	19,125.00
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
14111 · Ice Machine for Cafe	3,521.51
14112 · GIDA Airport Industrial Area	36,691.65
14113 · Gulfstream Emergency Roof Repai	248,875.00
14114 · Winn Baker Hangar Purchase	96,608.00
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	1,050,894.94
Total 178 · Pass Term Parking Lot Exp & Sig	1,050,894.94
179 · Compass Calibration Const	

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179F · Compass Calib Const Fed 0018-44	1,584,636.00
179FY22 · Compass Calib 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 Calibration 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
191 · 7-25 Sealct Remark Airfield Reh	
191F · 7-25 SealCoat Remark	225.00
191L · 7-25 Sealcoat & Remark Airfld R	25.00
Total 191 · 7-25 Sealct Remark Airfield Reh	250.00
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	4,235,180.50
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	34,997.50
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	256,455.22
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-68,375,801.37
1902 · Accumulated Amortization	-752,759.87
Total Fixed Assets	48,007,144.23
Other Assets	
1049 · Deferred Outflows Pension	232,695.88
1050 · Deferred Outflows OPEB	17,137.00
Total Other Assets	249,832.88
TOTAL ASSETS	54,411,286.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	65,022.10
2002 · Accounts Payable - Glynn County	112,180.37
Total 2000 · Accounts Payable	177,202.47
Total Accounts Payable	177,202.47
Other Current Liabilities	
2005 · Retainage Payable	-170,622.28
2006 · Accrued Vacation	152,521.62
2007 · Accrued Payroll Taxes	2,871.30

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of March 31, 2022

04/22/22

Accrual Basis

	Mar 31, 22
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
Knight, Ernie	2,000.00
Merritt Place Rentals, LLC	1,881.26
S&K Air Sublease 2017	1,748.00
Total 2013 · Property Transaction Dep/Exp	11,148.50
2021 · Net Pension Liability	20,339.30
2022 · Total OPEB Liability	150,031.00
Total Other Current Liabilities	244,530.66
Total Current Liabilities	421,733.13
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	970,719.12
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	200,274.25
Total Equity	53,440,567.19
TOTAL LIABILITIES & EQUITY	54,411,286.31

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

March 2022

	Mar 22	Budget	% of Budget	Jul '21 - Mar 22	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	89.99	61.08	147.3%	799.47	549.76	145.4%	733.00
4005 · LEO Reimbursement	4,680.00	5,303.33	88.2%	45,700.00	47,730.01	95.7%	63,640.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	315.00	315.00	100.0%	420.00
Total 4000 · Non-Operating Income	4,804.99	5,399.41	89.0%	46,814.47	48,594.77	96.3%	64,793.00
4200 · Operating Income							
FIXED LEASE REVENUE	254,184.65	232,295.91	109.4%	2,176,551.22	2,090,663.27	104.1%	2,787,551.00
MISCELLANEOUS	5,128.32	9,080.84	56.5%	56,817.06	81,727.48	69.5%	108,970.00
VARIABLE LEASE REVENUE	63,459.84	40,475.58	156.8%	495,866.51	364,280.26	136.1%	485,707.00
4212 · PFC	24,963.09	10,905.83	228.9%	99,588.59	98,152.51	101.5%	130,870.00
Total 4200 · Operating Income	347,735.90	292,758.16	118.8%	2,828,823.38	2,634,823.52	107.4%	3,513,098.00
Total Income	352,540.89	298,157.57	118.2%	2,875,637.85	2,683,418.29	107.2%	3,577,891.00
Gross Profit	352,540.89	298,157.57	118.2%	2,875,637.85	2,683,418.29	107.2%	3,577,891.00
Expense							
5000 · Personnel Expenses	117,606.37	142,831.74	82.3%	1,178,377.77	1,285,485.78	91.7%	1,713,981.00
6000 · Administrative Expenses	49,423.09	71,308.27	69.3%	488,774.81	598,091.85	81.7%	795,898.00
7000 · Maintenance Expenses	53,892.41	48,025.40	112.2%	304,196.36	432,228.80	70.4%	576,305.00
7115 · Safety/Ops	159.47	1,558.34	10.2%	9,482.11	14,024.98	67.6%	18,700.00
7116 · ARFF Training and Supplies/Agen	0.00	583.34	0.0%	1,375.12	5,249.98	26.2%	7,000.00
7515 · Security Expenses	0.00	83.33	0.0%	0.00	750.01	0.0%	1,000.00
8000 · Utilities	22,840.14	26,780.25	85.3%	198,349.10	241,022.25	82.3%	321,363.00
Total Expense	243,921.48	291,170.67	83.8%	2,180,555.27	2,576,853.65	84.6%	3,434,247.00
Net Ordinary Income	108,619.41	6,986.90	1,554.6%	695,082.58	106,564.64	652.3%	143,644.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	59,763.14			2,465,390.22			
Total Other Income	59,763.14			2,465,390.22			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			318,172.14			
9102 · Depreciation Expense - Grant FA	293,558.49			2,642,026.41			

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04/22/22

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

March 2022

	<u>Mar 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Mar 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			2,960,198.55			
Net Other Income	-269,147.81			-494,808.33			
Net Income	<u>-160,528.40</u>	<u>6,986.90</u>	<u>-2,297.6%</u>	<u>200,274.25</u>	<u>106,564.64</u>	<u>187.9%</u>	<u>143,644.00</u>