

**GLYNN COUNTY AIRPORT COMMISSION  
QUARTERLY FINANCIAL REPORTS AS OF APRIL 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						<b>2,444,889.63</b>	<b>2,322,959.18</b>	121,930.45	105%
AERONAUTICAL	127,741.41	32,376.37	<b>160,117.78</b>	1,208,777.96	260,548.96				
NON AERONAUTICAL	41,916.22	66,304.41	<b>108,220.63</b>	408,421.27	567,141.44				
VARIABLE LEASE REVENUE	21,974.74	22,088.81	<b>44,063.55</b>	164,853.17	375,076.89	<b>539,930.06</b>	<b>404,755.84</b>	135,174.22	133%
PFC COLLECTIONS	48.18	0.00	<b>48.18</b>	99,636.77	0.00	<b>99,636.77</b>	<b>109,058.34</b>	(9,421.57)	91%
MISCELLANEOUS	5,027.11	68.25	<b>5,095.36</b>	49,361.54	12,550.88	<b>61,912.42</b>	<b>90,808.32</b>	(28,895.90)	68%
<b>TOTAL OPERATING REVENUES</b>	<b>196,707.66</b>	<b>120,837.84</b>	<b>317,545.50</b>	<b>1,931,050.71</b>	<b>1,215,318.17</b>	<b>3,146,368.88</b>	<b>2,927,581.68</b>	<b>218,787.20</b>	<b>107%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	57.63	38.42	<b>96.05</b>	537.31	358.21	<b>895.52</b>	<b>610.84</b>	284.68	147%
LEO/SEO	5,000.00	0.00	<b>5,000.00</b>	50,700.00	0.00	<b>50,700.00</b>	<b>53,033.34</b>	(2,333.34)	96%
MISC ADMINISTRATIVE INCOME	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>	<b>0.00</b>	0.00	0%
REBILLABLE REVENUE	0.00	35.00	<b>35.00</b>	0.00	350.00	<b>350.00</b>	<b>350.00</b>	0.00	100%
SALE OF ASSETS	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>	<b>0.00</b>	0.00	0%
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>5,057.63</b>	<b>73.42</b>	<b>5,131.05</b>	<b>51,237.31</b>	<b>708.21</b>	<b>51,945.52</b>	<b>53,994.18</b>	<b>(2,048.66)</b>	<b>96%</b>
<b>TOTAL REVENUES</b>	<b>201,765.29</b>	<b>120,911.26</b>	<b>322,676.55</b>	<b>1,982,288.02</b>	<b>1,216,026.38</b>	<b>3,198,314.40</b>	<b>2,981,575.86</b>	<b>216,738.54</b>	<b>107.3%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	84,987.24	33,081.60	<b>118,068.84</b>	930,504.25	365,942.36	<b>1,296,446.61</b>	<b>1,428,317.52</b>	(\$131,870.91)	91%
ADMINISTRATIVE EXPENSES	27,293.41	18,195.60	<b>45,489.01</b>	320,558.29	213,705.53	<b>534,263.82</b>	<b>664,597.79</b>	(\$130,333.97)	80%
MAINTENANCE	35,393.56	5,334.65	<b>40,728.21</b>	280,000.54	64,975.72	<b>344,976.26</b>	<b>480,254.20</b>	(\$135,277.94)	72%
SAFETY/OPS AND SECURITY	0.00	92.21	<b>92.21</b>	10,562.57	386.87	<b>10,949.44</b>	<b>22,249.98</b>	(\$11,300.54)	49%
UTILITIES	19,037.22	3,140.86	<b>22,178.08</b>	189,511.84	31,015.34	<b>220,527.18</b>	<b>267,802.50</b>	(\$47,275.32)	82%
<b>TOTAL OPERATING EXPENSES</b>	<b>166,711.43</b>	<b>59,844.92</b>	<b>226,556.35</b>	<b>1,731,137.49</b>	<b>676,025.82</b>	<b>2,407,163.31</b>	<b>2,863,221.99</b>	<b>(\$456,058.68)</b>	<b>84.1%</b>
<b>NET OPERATING INCOME</b>	<b>35,053.86</b>	<b>61,066.34</b>	<b>96,120.20</b>	<b>251,150.53</b>	<b>540,000.56</b>	<b>791,151.09</b>	<b>118,353.87</b>	<b>672,797.22</b>	

**Balance Sheet**  
As of April 30, 2022

	<u>Apr 30, 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	2,494,328.00
1002 - Cash, Checking - Other	2,731,415.54
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<b>Total 1002 - Cash, Checking</b>	6,045,902.54
1003 - PFC Revenues	2,500.35
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<b>Total Checking/Savings</b>	6,048,502.89
<b>Accounts Receivable</b>	
1020 - Accounts Receivable	-29,377.95
1025-F - Contributions Receivable FED	1,327,466.13
1025-S - Contributions Receivable STATE	25,298.30
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<b>Total Accounts Receivable</b>	1,323,386.48
<b>Other Current Assets</b>	
1040 - Prepaid Insurance	24,712.34
1042 - Prepaid Salaries/Wages - Firema	-25,300.80
1043 - Prepaid Taxes - Fireman	-8,032.50
1046 - Less Retainage	-170,622.28
1499 - Undeposited Funds	21,823.01
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<b>Total Other Current Assets</b>	-157,420.23
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<b>Total Current Assets</b>	7,214,469.14
<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	21,250.00
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 April 30, 2022

	<u>Apr 30, 22</u>
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 Repal	248,875.00
14114 - Winn Baker Hangar Purchase	96,608.00
176 - North MRO Taxlane Env & Design	
176F - Federal	2,250.00
176L - Local	250.00
<b>Total 176 - North MRO Taxlane 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	1,000,000.00
179FY23 - Const Callb Const #3 Multi YR	434,199.02
179L - Compass Const 179 Local	118,485.69
179S - Compass Const AP-63	68,070.17
<b>Total 179 - Compass Callbration Const</b>	<b>3,205,390.88</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
191 - Airfield Pavement Rehab	
191F - 7-25 SealCoat Remark	103,879.76
191L - 7-25 Sealcoat & Remark Airfid R	12,542.19
<b>Total 191 - Airfield Pavement Rehab</b>	<b>116,421.95</b>
2010Amd - Gulfstream Lease Ext Proj 2010	12,888.00
<b>Total 1407 - Capital Improvement Projec- BQK</b>	<b>5,076,332.07</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	38,367.50
16084 - Annex Building Repairs & Improv	649.60
16092 - Taxiway A4 Emer Pavement Repair	37,221.05
208 - ALP Land Use & Future Devl Env	

**Balance Sheet**

As of April 30, 2022

	<b>Apr 30, 22</b>
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>259,825.22</b>
1801 - Master Plans/Noise Studies	1,339,764.47
1901 - Accumulated Depreciation	-68,704,712.32
1902 - Accumulated Amortization	-752,759.87
<b>Total Fixed Assets</b>	<b>48,522,754.85</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>55,987,056.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	
2001 - Accounts Payable - General	56,092.93
2002 - Accounts Payable - Glynn County	52,276.67
<b>Total 2000 - Accounts Payable</b>	<b>108,369.60</b>
<b>Total Accounts Payable</b>	<b>108,369.60</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	
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
Knight, Ernle	2,000.00
Merritt Place Rentals, LLC	1,881.26
S&K Air Sublease 2017	1,748.00
Zack's Properties, Inc.	3,000.00
<b>Total 2013 - Property Transaction Dep/Exp</b>	<b>11,010.50</b>

**Balance Sheet**  
As of April 30, 2022

	<u>Apr 30, 22</u>
2021 - Net Pension Liability	20,339.30
2022 - Total OPEB Liability	150,031.00
<b>Total Other Current Liabilities</b>	<b>244,392.66</b>
<b>Total Current Liabilities</b>	<b>352,762.26</b>
<b>Long Term Liabilities</b>	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	117,760.02
<b>Total 2110 - Advance Rental Credits LT</b>	<b>117,760.02</b>
2111 - Deferred Revenue	-0.03
2112 - Deferred Pension Inflows of Res	403,036.00
2113 - Deferred Inflows of Resources	28,190.00
<b>Total Long Term Liabilities</b>	<b>548,985.99</b>
<b>Total Liabilities</b>	<b>901,748.25</b>
<b>Equity</b>	
3000 - Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 - Opening Bal Equity - Other	13,959.89
<b>Total 3000 - Opening Bal Equity</b>	<b>-2,039,701.47</b>
3100 - Retained Earnings	3,182,407.19
3101 - Contributed Capital	52,246,694.51
3105 - Capital Contributed to Others	-149,107.29
Net Income	1,845,015.68
<b>Total Equity</b>	<b>55,085,308.62</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>55,987,056.87</b>

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

April 2022

	<u>Apr 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Apr 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>	96.05	61.08	157.3%	895.52	610.84	146.6%	733.00
<b>4005 · LEO Reimbursement</b>	5,000.00	5,303.33	94.3%	50,700.00	53,033.34	95.6%	63,640.00
<b>4214 · Rebillable Revenues</b>	35.00	35.00	100.0%	350.00	350.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<u>5,131.05</u>	<u>5,399.41</u>	<u>95.0%</u>	<u>51,945.52</u>	<u>53,994.18</u>	<u>96.2%</u>	<u>64,793.00</u>
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	268,338.41	232,295.91	115.5%	2,444,889.63	2,322,959.18	105.2%	2,787,551.00
<b>MISCELLANEOUS</b>	5,095.36	9,080.84	56.1%	61,912.42	90,808.32	68.2%	108,970.00
<b>VARIABLE LEASE REVENUE</b>	44,063.55	40,475.58	108.9%	539,930.06	404,755.84	133.4%	485,707.00
<b>4212 · PFC</b>	48.18	10,905.83	0.4%	99,636.77	109,058.34	91.4%	130,870.00
<b>Total 4200 · Operating Income</b>	<u>317,545.50</u>	<u>292,758.16</u>	<u>108.5%</u>	<u>3,146,368.88</u>	<u>2,927,581.68</u>	<u>107.5%</u>	<u>3,513,098.00</u>
<b>Total Income</b>	<u>322,676.55</u>	<u>298,157.57</u>	<u>108.2%</u>	<u>3,198,314.40</u>	<u>2,981,575.86</u>	<u>107.3%</u>	<u>3,577,891.00</u>
<b>Gross Profit</b>	322,676.55	298,157.57	108.2%	3,198,314.40	2,981,575.86	107.3%	3,577,891.00
<b>Expense</b>							
<b>5000 · Personnel Expenses</b>	118,068.84	142,831.74	82.7%	1,296,446.61	1,428,317.52	90.8%	1,713,981.00
<b>6000 · Administrative Expenses</b>	45,489.01	68,755.94	66.2%	534,263.82	664,597.79	80.4%	795,898.00
<b>7000 · Maintenance Expenses</b>	40,728.21	48,025.40	84.8%	344,976.26	480,254.20	71.8%	576,305.00
<b>7115 · Safety/Ops</b>	92.21	1,558.34	5.9%	9,574.32	15,583.32	61.4%	18,700.00
<b>7116 · ARFF Training and Supplies/Agen</b>	0.00	583.34	0.0%	1,375.12	5,833.32	23.6%	7,000.00
<b>7515 · Security Expenses</b>	0.00	83.33	0.0%	0.00	833.34	0.0%	1,000.00
<b>8000 · Utilities</b>	22,178.08	26,780.25	82.8%	220,527.18	267,802.50	82.3%	321,363.00
<b>Total Expense</b>	<u>226,556.35</u>	<u>288,618.34</u>	<u>78.5%</u>	<u>2,407,163.31</u>	<u>2,863,221.99</u>	<u>84.1%</u>	<u>3,434,247.00</u>
<b>Net Ordinary Income</b>	96,120.20	9,539.23	1,007.6%	791,151.09	118,353.87	668.5%	143,644.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	1,877,583.87			4,342,974.09			
<b>Total Other Income</b>	1,877,583.87			4,342,974.09			
<b>Other Expense</b>							
<b>9101 · Depreciation Expense - GCAC FA</b>	35,352.46			353,524.60			
<b>9102 · Depreciation Expense - Grant FA</b>	293,558.49			2,935,584.90			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

April 2022

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	<u>Apr 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Apr 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			3,289,109.50			
Net Other Income	1,548,672.92			1,053,864.59			
<b>Net Income</b>	<b>1,644,793.12</b>	<b>9,539.23</b>	<b>17,242.4%</b>	<b>1,845,015.68</b>	<b>118,353.87</b>	<b>1,558.9%</b>	<b>143,644.00</b>

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