

**GLYNN COUNTY AIRPORT COMMISSION  
QUARTERLY FINANCIAL REPORTS AS OF JUNE 2022 - UNAUDITED**

	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						2,951,320.52	2,787,551.00	163,769.52	106%
AERONAUTICAL	124,175.86	28,281.70	152,457.56	1,461,636.16	315,819.34				
NON AERONAUTICAL	41,916.22	57,348.05	99,264.27	492,253.71	681,611.31				
VARIABLE LEASE REVENUE	22,469.16	58,826.54	81,295.70	205,879.88	553,148.81	759,028.69	485,707.00	273,321.69	156%
PFC COLLECTIONS	12,815.36	0.00	12,815.36	139,234.61	0.00	139,234.61	130,870.00	8,364.61	106%
MISCELLANEOUS	4,766.63	150.54	4,917.17	59,701.28	24,435.12	84,136.40	108,970.00	(24,833.60)	77%
<b>TOTAL OPERATING REVENUES</b>	<b>206,143.23</b>	<b>144,606.83</b>	<b>350,750.06</b>	<b>2,358,705.64</b>	<b>1,575,014.58</b>	<b>3,933,720.22</b>	<b>3,513,098.00</b>	<b>420,622.22</b>	<b>112%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	57.17	38.11	95.28	651.08	434.05	1,085.13	733.00	352.13	148%
LEO/SEO	5,055.00	0.00	5,055.00	61,065.00	0.00	61,065.00	63,640.00	(2,575.00)	96%
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
REBILLABLE REVENUE	0.00	35.00	35.00	0.00	420.00	420.00	420.00	0.00	100%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>5,112.17</b>	<b>73.11</b>	<b>5,185.28</b>	<b>61,716.08</b>	<b>854.05</b>	<b>62,570.13</b>	<b>64,793.00</b>	<b>(2,222.87)</b>	<b>97%</b>
<b>TOTAL REVENUES</b>	<b>211,255.40</b>	<b>144,679.94</b>	<b>355,935.34</b>	<b>2,420,421.72</b>	<b>1,575,868.63</b>	<b>3,996,290.35</b>	<b>3,577,891.00</b>	<b>418,399.35</b>	<b>111.69%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	120,539.56	50,191.31	170,730.87	1,135,916.06	449,216.68	1,585,132.74	1,713,981.00	(\$128,848.26)	92%
ADMINISTRATIVE EXPENSES	40,239.58	26,826.39	67,065.97	391,499.69	260,999.79	652,499.48	795,898.00	(\$143,398.52)	82%
MAINTENANCE	75,865.01	9,720.23	85,585.24	387,854.97	77,819.37	465,674.34	576,305.00	(\$110,630.66)	81%
SAFETY/OPS AND SECURITY	1,101.46	254.37	1,355.83	11,694.03	733.19	12,427.22	26,700.00	(\$14,272.78)	47%
UTILITIES	22,244.34	3,237.84	25,482.18	232,054.20	37,192.52	269,246.72	321,363.00	(\$52,116.28)	84%
<b>TOTAL OPERATING EXPENSES</b>	<b>259,989.95</b>	<b>90,230.14</b>	<b>350,220.09</b>	<b>2,159,018.95</b>	<b>825,961.55</b>	<b>2,984,980.50</b>	<b>3,434,247.00</b>	<b>(\$449,266.50)</b>	<b>86.92%</b>
<b>NET OPERATING INCOME</b>	<b>(48,734.55)</b>	<b>54,449.80</b>	<b>5,715.25</b>	<b>261,402.77</b>	<b>749,907.08</b>	<b>1,011,309.85</b>	<b>143,644.00</b>	<b>867,665.85</b>	

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

June 2022

	Jun 22	Budget	% of Budget	Jul '21 - Jun 22	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
4001 · Interest Income	95.28	61.08	156.0%	1,085.13	733.00	148.0%	733.00
4005 · LEO Reimbursement	5,055.00	5,303.33	95.3%	61,065.00	63,640.00	96.0%	63,640.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	420.00	420.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<b>5,185.28</b>	<b>5,399.41</b>	<b>96.0%</b>	<b>62,570.13</b>	<b>64,793.00</b>	<b>96.6%</b>	<b>64,793.00</b>
<b>4200 · Operating Income</b>							
FIXED LEASE REVENUE	251,721.83	232,295.91	108.4%	2,951,320.52	2,787,551.00	105.9%	2,787,551.00
MISCELLANEOUS	4,917.17	9,080.84	54.1%	84,136.40	108,970.00	77.2%	108,970.00
VARIABLE LEASE REVENUE	81,295.70	40,475.58	200.9%	759,028.69	485,707.00	156.3%	485,707.00
4212 · PFC	12,815.36	10,905.83	117.5%	139,234.61	130,870.00	106.4%	130,870.00
<b>Total 4200 · Operating Income</b>	<b>350,750.06</b>	<b>292,758.16</b>	<b>119.8%</b>	<b>3,933,720.22</b>	<b>3,513,098.00</b>	<b>112.0%</b>	<b>3,513,098.00</b>
<b>Total Income</b>	<b>355,935.34</b>	<b>298,157.57</b>	<b>119.4%</b>	<b>3,996,290.35</b>	<b>3,577,891.00</b>	<b>111.7%</b>	<b>3,577,891.00</b>
<b>Gross Profit</b>	<b>355,935.34</b>	<b>298,157.57</b>	<b>119.4%</b>	<b>3,996,290.35</b>	<b>3,577,891.00</b>	<b>111.7%</b>	<b>3,577,891.00</b>
<b>Expense</b>							
5000 · Personnel Expenses	170,730.87	142,831.74	119.5%	1,585,132.74	1,713,981.00	92.5%	1,713,981.00
6000 · Administrative Expenses	67,065.97	63,182.94	106.1%	652,499.48	795,898.00	82.0%	795,898.00
7000 · Maintenance Expenses	85,585.24	48,025.40	178.2%	465,674.34	576,305.00	80.8%	576,305.00
7115 · Safety/Ops	483.37	1,558.34	31.0%	10,179.64	18,700.00	54.4%	18,700.00
7116 · ARFF Training and Supplies/Agen	0.00	583.34	0.0%	1,375.12	7,000.00	19.6%	7,000.00
7515 · Security Expenses	872.46	83.33	1,047.0%	872.46	1,000.00	87.2%	1,000.00
8000 · Utilities	25,482.18	26,780.25	95.2%	269,246.72	321,363.00	83.8%	321,363.00
<b>Total Expense</b>	<b>350,220.09</b>	<b>283,045.34</b>	<b>123.7%</b>	<b>2,984,980.50</b>	<b>3,434,247.00</b>	<b>86.9%</b>	<b>3,434,247.00</b>
<b>Net Ordinary Income</b>	<b>5,715.25</b>	<b>15,112.23</b>	<b>37.8%</b>	<b>1,011,309.85</b>	<b>143,644.00</b>	<b>704.0%</b>	<b>143,644.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4002 · Stipends & Grants	9,655.20			4,458,149.30			
<b>Total Other Income</b>	<b>9,655.20</b>			<b>4,458,149.30</b>			
<b>Other Expense</b>							
9101 · Depreciation Expense - GCAC FA	35,352.46			424,229.52			
9102 · Depreciation Expense - Grant FA	293,558.49			3,522,701.88			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

June 2022

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	<u>Jun 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '21 - Jun 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			3,946,931.40			
Net Other Income	-319,255.75			511,217.90			
Net Income	<u>-313,540.50</u>	<u>15,112.23</u>	<u>-2,074.7%</u>	<u>1,522,527.75</u>	<u>143,644.00</u>	<u>1,059.9%</u>	<u>143,644.00</u>

**Balance Sheet**

As of June 30, 2022

	Jun 30, 22
<b>ASSETS</b>	
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	2,500,868.00
1002 · Cash, Checking - Other	3,033,312.43
Total 1002 · Cash, Checking	6,354,339.43
1003 · PFC Revenues	2,500.39
Total Checking/Savings	6,356,939.82
Accounts Receivable	
1020 · Accounts Receivable	20,173.33
1025-F · Contributions Receivable FED	1,330,476.33
1025-S · Contributions Receivable STATE	763.14
Total Accounts Receivable	1,351,412.80
Other Current Assets	
1040 · Prepaid Insurance	1,493.00
1042 · Prepaid Salaries/Wages - Firema	0.04
1046 · Less Retainage	-170,622.28
Total Other Current Assets	-169,129.24
Total Current Assets	7,539,223.38
Fixed Assets	
1101 · Office Equipment	579,821.19
1102 · Communication & Weather Equipt	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	25,500.00
14085 · Terminal Adv Digital Equipment	273.17
14093 · Air Conditioning Jet Bridge	2,268.78
14096 · LOCAL ROW Land Release CATEX	375.00
14100 · New Lift	6,200.00
14109 · Tire Changer	2,999.00

**Balance Sheet**

As of June 30, 2022

	Jun 30, 22
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
<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 Calibration Const	
179F · Compass Calib Const Fed 0018-44	1,584,636.00
179FY22 · Compass Calib Const #2 Multi Yr	1,000,000.00
179FY23 · Const Calib 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 Calibration 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	117,134.96
191L · 7-25 Sealcoat & Remark Airfld R	14,014.99
<b>Total 191 · Airfield Pavement Rehab</b>	<b>131,149.95</b>
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
<b>Total 1407 · Capital Improvement Projec- BQK</b>	<b>5,097,578.85</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	39,283.75
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

**Balance Sheet**

As of June 30, 2022

	Jun 30, 22
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>
215E · Skylane Dev Infrastructure Env	19,000.00
<b>Total 1607 · Capital Improvement Projec- SSI</b>	<b>279,741.47</b>
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-69,362,534.22
1902 · Accumulated Amortization	-752,759.87
<b>Total Fixed Assets</b>	<b>47,906,095.98</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>55,695,152.24</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	
2001 · Accounts Payable - General	37,405.86
2002 · Accounts Payable - Glynn County	99,272.04
<b>Total 2000 · Accounts Payable</b>	<b>136,677.90</b>
<b>Total Accounts Payable</b>	<b>136,677.90</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	
3809 Kilo, LLC	2,720.00
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
Knight, Ernie	1,580.00
Merritt Place Rentals, LLC	1,881.26
S&K Air Sublease 2017	1,723.00
Zack's Properties, Inc.	3,000.00

**Balance Sheet**

As of June 30, 2022

	Jun 30, 22
Total 2013 · Property Transaction Dep/Exp	13,285.50
2021 · Net Pension Liability	20,339.30
2022 · Total OPEB Liability	150,031.00
Total Other Current Liabilities	246,667.66
Total Current Liabilities	383,345.56
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	932,331.55
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	1,522,527.75
Total Equity	54,762,820.69
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>55,695,152.24</b>