

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF JULY 31, 2022**

	Current			Year to Date			<u>YTD</u>	<u>Variance to</u>	<u>%</u>
	<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						254,968.56	248,272.77	6,695.79	102.7%
AERONAUTICAL	128,652.45	26,934.78	155,587.23	128,652.45	26,934.78				
NON AERONAUTICAL	41,949.87	57,431.46	99,381.33	41,949.87	57,431.46				
VARIABLE LEASE REVENUE	18,498.17	22,379.27	40,877.44	18,498.17	22,379.27	40,877.44	56,618.52	(15,741.08)	72.2%
PFC COLLECTIONS	30.40	0.00	30.40	30.40	0.00	30.40	8,797.25	(8,766.85)	0%
MISCELLANEOUS	5,180.58	702.55	5,883.13	5,180.58	702.55	5,883.13	7,782.32	(1,899.19)	75.6%
TOTAL OPERATING REVENUES	194,311.47	107,448.06	301,759.53	194,311.47	107,448.06	301,759.53	321,470.86	(19,711.33)	93.9%
NON-OPERATING REVENUES:									
INTEREST	59.18	39.46	98.64	59.18	39.46	98.64	83.91	14.73	117.6%
LEO/SEO	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00	5,210.00	(210.00)	96.0%
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	35.00	35.00	35.00	0.00	100.0%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
TOTAL NON-OPERATING REVENUES:	5,059.18	74.46	5,133.64	5,059.18	74.46	5,133.64	5,328.91	(195.27)	96.3%
TOTAL REVENUES	199,370.65	107,522.52	306,893.17	199,370.65	107,522.52	306,893.17	326,799.77	(19,906.60)	93.9%
OPERATING EXPENSES:									
PERSONNEL	101,843.42	42,225.99	144,069.41	101,843.42	42,225.99	144,069.41	169,233.98	(25,164.57)	85.1%
ADMINISTRATIVE EXPENSES	25,040.16	16,693.44	41,733.60	25,040.16	16,693.44	41,733.60	65,560.69	(23,827.09)	63.7%
MAINTENANCE	37,317.71	12,378.97	49,696.68	37,317.71	12,378.97	49,696.68	47,049.36	2,647.32	105.6%
SAFETY/OPS AND SECURITY	46.58	0.00	46.58	46.58	0.00	46.58	2,925.00	(2,878.42)	2%
UTILITIES	22,334.47	3,644.87	25,979.34	22,334.47	3,644.87	25,979.34	27,614.59	(1,635.25)	94.1%
TOTAL OPERATING EXPENSES	186,582.34	74,943.27	261,525.61	186,582.34	74,943.27	261,525.61	312,383.62	(50,858.01)	83.7%
NET OPERATING INCOME	12,788.31	32,579.25	45,367.56	12,788.31	32,579.25	45,367.56	14,416.15	30,951.41	

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

July 2022

	<u>Jul 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	98.64	83.91	117.6%	98.64	83.91	117.6%	1,007.00
4005 · LEO Reimbursement	5,000.00	5,210.00	96.0%	5,000.00	5,210.00	96.0%	62,520.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	35.00	35.00	100.0%	420.00
Total 4000 · Non-Operating Income	<u>5,133.64</u>	<u>5,328.91</u>	<u>96.3%</u>	<u>5,133.64</u>	<u>5,328.91</u>	<u>96.3%</u>	<u>63,947.00</u>
4200 · Operating Income							
FIXED LEASE REVENUE	254,968.56	248,272.77	102.7%	254,968.56	248,272.77	102.7%	2,979,273.00
MISCELLANEOUS	5,883.13	7,782.32	75.6%	5,883.13	7,782.32	75.6%	93,388.00
VARIABLE LEASE REVENUE	40,877.44	56,618.52	72.2%	40,877.44	56,618.52	72.2%	679,422.00
4212 · PFC	30.40	8,797.25	0.3%	30.40	8,797.25	0.3%	105,567.00
Total 4200 · Operating Income	<u>301,759.53</u>	<u>321,470.86</u>	<u>93.9%</u>	<u>301,759.53</u>	<u>321,470.86</u>	<u>93.9%</u>	<u>3,857,650.00</u>
Total Income	<u>306,893.17</u>	<u>326,799.77</u>	<u>93.9%</u>	<u>306,893.17</u>	<u>326,799.77</u>	<u>93.9%</u>	<u>3,921,597.00</u>
Gross Profit	306,893.17	326,799.77	93.9%	306,893.17	326,799.77	93.9%	3,921,597.00
Expense							
5000 · Personnel Expenses	144,069.41	169,233.98	85.1%	144,069.41	169,233.98	85.1%	2,030,808.00
6000 · Administrative Expenses	41,733.60	65,560.69	63.7%	41,733.60	65,560.69	63.7%	786,729.00
7000 · Maintenance Expenses	49,696.68	47,049.36	105.6%	49,696.68	47,049.36	105.6%	564,592.00
7115 · Safety/Ops	0.00	2,258.34	0.0%	0.00	2,258.34	0.0%	27,100.00
7116 · ARFF Training and Supplies/Agen	0.00	583.32	0.0%	0.00	583.32	0.0%	7,000.00
7515 · Security Expenses	46.58	83.34	55.9%	46.58	83.34	55.9%	1,000.00
8000 · Utilities	25,979.34	27,614.59	94.1%	25,979.34	27,614.59	94.1%	331,375.00
Total Expense	<u>261,525.61</u>	<u>312,383.62</u>	<u>83.7%</u>	<u>261,525.61</u>	<u>312,383.62</u>	<u>83.7%</u>	<u>3,748,604.00</u>
Net Ordinary Income	45,367.56	14,416.15	314.7%	45,367.56	14,416.15	314.7%	172,993.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	360,270.00			360,270.00			
Total Other Income	360,270.00			360,270.00			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			35,352.46			
9102 · Depreciation Expense - Grant FA	293,558.49			293,558.49			

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Accrual Basis

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

	<u>Jul 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			328,910.95			
Net Other Income	31,359.05			31,359.05			
Net Income	76,726.61	14,416.15	532.2%	76,726.61	14,416.15	532.2%	172,993.00

Balance Sheet

As of July 31, 2022

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 - Petty Cash	100.00
1002 - Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 - Restricted Hangar Relocation	623,551.00
1002-R6 - Capital Reserve	2,844,818.00
1002 - Cash, Checking - Other	2,667,498.34
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Total 1002 - Cash, Checking	6,235,867.34
1003 - PFC Revenues	2,500.41
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Total Checking/Savings	6,238,467.75
Accounts Receivable	
1020 - Accounts Receivable	-15,165.61
1025-F - Contributions Receivable FED	1,695,971.33
1025-S - Contributions Receivable STATE	763.14
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Total Accounts Receivable	1,681,568.86
Other Current Assets	
1040 - Prepaid Insurance	133,008.67
1042 - Prepaid Salaries/Wages - Firema	-2,530.12
1043 - Prepaid Taxes - Fireman	-803.25
1499 - Undeposited Funds	29,402.80
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Total Other Current Assets	159,078.10
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Total Current Assets	8,079,114.71
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	709,186.88
1105 - Stationary Machinery & Equipmen	65,878.90
1106 - Security Equipment	233,820.05
1401 - Land - Brunswick	65,734.46
1403 - Improvements - Brunswick	11,399,508.43
1404 - Buildings - Brunswick	13,347,829.13
1405 - Road/Grounds/Sewers - BQK	3,938,172.24
1406 - Airfield Items - Brunswick	46,929,467.06
1407 - Capital Improvement Projec- BQK	
001 - Gulfstream Rental Credits-#1	2,125.00
14111 - Ice Machine for Cafe	-0.01
176 - North MRO Taxi lane Env & Design	
176F - Federal	2,250.00

Balance Sheet

As of July 31, 2022

	<u>Jul 31, 22</u>
176L - Local	250.00
Total 176 - North MRO Taxlane Env & Design	2,500.00
179 - Compass Calibration Const	
179FY22 - Compass Callb Const #2 Multi Yr	1,000,000.00
179FY23 - Const Callb Const #3 Multi YR	434,199.02
Total 179 - Compass Calibration Const	1,434,199.02
191 - Airfield Pavement Rehab	
191F - 7-25 Airfield Pave Rehab	117,134.96
191L - 7-25 Airfield Pavmnt Rehab	14,014.99
Total 191 - Airfield Pavement Rehab	131,149.95
Total 1407 - Capital Improvement Projec- BQK	1,569,973.96
1601 - Land - St. Simons	10,343,025.00
1603 - Improvements - St. Simons	6,521,041.93
1604 - Buildings - St.Simons	598,740.75
1605 - Roads/Grounds/Sewers - SSI	945,742.22
1606 - Airfield Items - St. Simons	17,843,671.45
1607 - Capital Improvement Projec- SSI	
16091 - Safety Area Land Purchase	260,029.34
215E - Skylane Dev Infrastructure Env	22,200.00
Total 1607 - Capital Improvement Projec- SSI	282,229.34
1801 - Master Plans/Noise Studies	1,339,764.47
1901 - Accumulated Depreciation	-69,717,972.91
1902 - Accumulated Amortization	-788,157.13
Total Fixed Assets	47,734,466.20
Other Assets	
1049 - Deferred Outflows Pension	232,695.88
1050 - Deferred Outflows OPEB	17,137.00
Total Other Assets	249,832.88
TOTAL ASSETS	56,063,413.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	204,115.85
2002 - Accounts Payable - Glynn County	124,706.32
2003 - Accounts Payable - CIP	3,200.00

GLYNN COUNTY AIRPORT COMMISSION
Balance Sheet
As of July 31, 2022

	<u>Jul 31, 22</u>
Total 2000 - Accounts Payable	332,022.17
Total Accounts Payable	332,022.17
Other Current Liabilities	
2006 - Accrued Vacation	155,806.38
2007 - Accrued Payroll Taxes	3,211.00
2008 - Accrued Payroll	52,153.38
2009 - Deferred Contributed Capital	4,171.81
2010 - Advanced Rental Credits ST	25,500.00
2011 - Accrued Pension	1,568.92
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	1,698.00
Zack's Properties, Inc.	3,000.00
Total 2013 - Property Transaction Dep/Exp	13,260.50
2021 - Net Pension Liability	20,339.30
2022 - Total OPEB Liability	150,031.00
Total Other Current Liabilities	426,042.29
Total Current Liabilities	758,064.46
Long Term Liabilities	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	92,260.02
Total 2110 - Advance Rental Credits LT	92,260.02
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	523,485.99
Total Liabilities	1,281,550.45
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	53,711,538.30

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of July 31, 2022

	Jul 31, 22
3105 - Capital Contributed to Others	-149,107.29
Net Income	76,726.61
Total Equity	54,781,863.34
TOTAL LIABILITIES & EQUITY	56,063,413.79
