

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF SEPTEMBER 30, 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>	
<b>OPERATING REVENUES:</b>									
FIXED LEASE REVENUE						<b>759,537.21</b>	<b>744,818.31</b>	14,718.90	102%
AERONAUTICAL	125,701.13	25,880.60	<b>151,581.73</b>	377,218.70	79,760.42				
NON AERONAUTICAL	41,949.87	60,505.73	<b>102,455.60</b>	125,849.61	176,708.48				
VARIABLE LEASE REVENUE	12,587.20	23,822.53	<b>36,409.73</b>	55,889.04	95,031.57	<b>150,920.61</b>	<b>169,855.56</b>	(18,934.95)	89%
PFC COLLECTIONS	11,661.90	0.00	<b>11,661.90</b>	22,416.61	0.00	<b>22,416.61</b>	<b>26,391.75</b>	(3,975.14)	85%
MISCELLANEOUS	4,777.00	1,666.72	<b>6,443.72</b>	15,076.28	2,668.62	<b>17,744.90</b>	<b>23,346.96</b>	(5,602.06)	76%
<b>TOTAL OPERATING REVENUES</b>	<b>196,677.10</b>	<b>111,875.58</b>	<b>308,552.68</b>	<b>596,450.24</b>	<b>354,169.09</b>	<b>950,619.33</b>	<b>964,412.58</b>	<b>(13,793.25)</b>	<b>99%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	62.02	41.34	<b>103.36</b>	179.94	119.96	<b>299.90</b>	<b>251.73</b>	48.17	119%
LEO/SEO	4,635.00	0.00	<b>4,635.00</b>	14,675.00	0.00	<b>14,675.00</b>	<b>15,630.00</b>	(955.00)	94%
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	105.00	<b>105.00</b>	<b>105.00</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>4,697.02</b>	<b>76.34</b>	<b>4,773.36</b>	<b>14,854.94</b>	<b>224.96</b>	<b>15,079.90</b>	<b>15,986.73</b>	<b>(906.83)</b>	<b>94%</b>
<b>TOTAL REVENUES</b>	<b>201,374.12</b>	<b>111,951.92</b>	<b>313,326.04</b>	<b>611,305.18</b>	<b>354,394.05</b>	<b>965,699.23</b>	<b>980,399.31</b>	<b>(14,700.08)</b>	<b>98.50%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	97,708.67	40,608.40	<b>138,317.07</b>	296,757.97	123,445.68	<b>420,203.65</b>	<b>507,701.94</b>	(\$87,498.29)	83%
ADMINISTRATIVE EXPENSES	32,951.20	21,967.46	<b>54,918.66</b>	83,118.10	55,412.06	<b>138,530.16</b>	<b>196,682.07</b>	(\$58,151.91)	70%
MAINTENANCE	34,066.28	8,293.23	<b>42,359.51</b>	105,056.85	29,534.25	<b>134,591.10</b>	<b>141,148.08</b>	(\$6,556.98)	95%
SAFETY/OPS AND SECURITY	16,562.32	0.00	<b>16,562.32</b>	16,687.25	0.00	<b>16,687.25</b>	<b>8,775.00</b>	\$7,912.25	190%
UTILITIES	19,534.05	3,763.33	<b>23,297.38</b>	56,281.95	11,948.96	<b>68,230.91</b>	<b>82,843.77</b>	(\$14,612.86)	82%
<b>TOTAL OPERATING EXPENSES</b>	<b>200,822.52</b>	<b>74,632.42</b>	<b>275,454.94</b>	<b>557,902.12</b>	<b>220,340.95</b>	<b>778,243.07</b>	<b>937,150.86</b>	<b>(158,907.79)</b>	<b>83.04%</b>
<b>NET OPERATING INCOME</b>	<b>551.60</b>	<b>37,319.50</b>	<b>37,871.10</b>	<b>53,403.06</b>	<b>134,053.10</b>	<b>187,456.16</b>	<b>43,248.45</b>	<b>144,207.71</b>	

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of September 30, 2022

	Sep 30, 22
<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 Hangar Relocation	249,533.09
1002-R6 - Capital Reserve	2,409,072.00
1002 - Cash, Checking - Other	3,975,476.28
<b>Total 1002 - Cash, Checking</b>	<b>6,734,081.37</b>
1003 - PFC Revenues	2,500.45
<b>Total Checking/Savings</b>	<b>6,736,681.82</b>
<b>Accounts Receivable</b>	
1020 - Accounts Receivable	-173,805.23
1025-F - Contributions Receivable FED	986,148.59
1025-S - Contributions Receivable STATE	763.14
<b>Total Accounts Receivable</b>	<b>813,106.50</b>
<b>Other Current Assets</b>	
1040 - Prepaid Insurance	108,372.01
1042 - Prepaid Salaries/Wages - Firema	-7,590.28
1043 - Prepaid Taxes - Fireman	-2,409.75
1046 - Less Retainage	-39,558.29
<b>Total Other Current Assets</b>	<b>58,813.69</b>
<b>Total Current Assets</b>	<b>7,608,602.01</b>
<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	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	46,920,801.95
1407 - Capital Improvement Projec- BQK	
001 - Gulfstream Rental Credits-#1	6,375.00
14107 - 15' Boom Mower	21,450.00
14111 - Ice Machine for Cafe	-0.01
14114 - Winn Baker Hangar Purchase	267.00
14124 - Hangar Purchase	374,017.91

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
<b>176 - North MRO Taxlane Env &amp; Design</b>	
176F - Federal	2,250.00
176L - Local	250.00
<b>Total 176 - North MRO Taxlane Env &amp; Design</b>	<u>2,500.00</u>
<b>179 - Compass Callbration Const</b>	
179FY22 - Compass Callb Const #2 Multi Yr	1,111,111.11
179FY23 - Const Callb Const #3 Multi YR	356,213.02
<b>Total 179 - Compass Callbration Const</b>	<u>1,467,324.13</u>
<b>191 - Airfield Pavement Rehab</b>	
191F - 7-25 Airfield Pave Rehab	490,318.42
191L - 7-25 Airfield Pavmnt Rehab	55,479.81
<b>Total 191 - Airfield Pavement Rehab</b>	<u>545,798.23</u>
<b>Total 1407 - Capital Improvement Projec- BQK</b>	<u>2,417,732.26</u>
<b>1601 - Land - St. Simons</b>	10,343,025.00
<b>1603 - Improvements - St. Simons</b>	6,521,041.93
<b>1604 - Buildings - St.Simons</b>	598,740.75
<b>1605 - Roads/Grounds/Sewers - SSI</b>	945,742.22
<b>1606 - Airfield Items - St. Simons</b>	17,843,671.45
<b>1607 - Capital Improvement Projec- SSI</b>	
16091 - Safety Area Land Purchase	260,029.34
16093 - 15' Boom Mower	21,450.00
215E - Skylane Dev Infrastructure Env	24,700.00
<b>Total 1607 - Capital Improvement Projec- SSI</b>	<u>306,179.34</u>
<b>1801 - Master Plans/Noise Studles</b>	1,339,764.47
<b>1901 - Accumulated Depreclation</b>	-70,375,794.81
<b>1902 - Accumulated Amortization</b>	-788,157.13
<b>Total Fixed Assets</b>	<u>47,939,687.49</u>
<b>Other Assets</b>	
1049 - Deferred Outflows Pension	232,695.88
1050 - Deferred Outflows OPEB	17,137.00
<b>Total Other Assets</b>	<u>249,832.88</u>
<b>TOTAL ASSETS</b>	<u><u>55,798,122.38</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	
2001 - Accounts Payable - General	103,274.57
2002 - Accounts Payable - Glynn County	217,789.13

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
2003 - Accounts Payable - CIP	24,302.09
<b>Total 2000 - Accounts Payable</b>	<b>345,365.79</b>
<b>Total Accounts Payable</b>	<b>345,365.79</b>
<b>Other Current Liabilities</b>	
2005 - Retainage Payable	-39,558.29
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
<b>2011 - Accrued Pension</b>	<b>1,568.92</b>
<b>2013 - Property Transaction Dep/Exp</b>	
3809 Kilo, LLC	2,356.00
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
J&J Tire, LLC	1,496.00
Knight, Ernie	1,543.67
Merritt Place Rentals, LLC	1,881.26
St. Simons Radio, Inc.	860.00
Zack's Properties, Inc.	3,000.00
<b>Total 2013 - Property Transaction Dep/Exp</b>	<b>13,518.17</b>
<b>2021 - Net Pension Liability</b>	<b>20,339.30</b>
<b>2022 - Total OPEB Liability</b>	<b>150,031.00</b>
<b>Total Other Current Liabilities</b>	<b>386,741.67</b>
<b>Total Current Liabilities</b>	<b>732,107.46</b>
<b>Long Term Liabilities</b>	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	92,260.02
<b>Total 2110 - Advance Rental Credits LT</b>	<b>92,260.02</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>523,485.99</b>
<b>Total Liabilities</b>	<b>1,255,593.45</b>
<b>Equity</b>	
3000 - Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 - Opening Bal Equity - Other	13,959.89

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
**Balance Sheet**  
As of September 30, 2022

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	<b>Sep 30, 22</b>
<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>	53,581,628.63
<b>3105 - Capital Contributed to Others</b>	-149,107.29
<b>Net Income</b>	-32,698.13
<b>Total Equity</b>	54,542,528.93
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>55,798,122.38</b>

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

September 2022

	Sep 22	Budget	% of Budget	Jul - Sep 22	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
4001 · Interest Income	103.36	83.91	123.2%	299.90	251.73	119.1%	1,007.00
4005 · LEO Reimbursement	4,635.00	5,210.00	89.0%	14,675.00	15,630.00	93.9%	62,520.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	105.00	105.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<b>4,773.36</b>	<b>5,328.91</b>	<b>89.6%</b>	<b>15,079.90</b>	<b>15,986.73</b>	<b>94.3%</b>	<b>63,947.00</b>
<b>4200 · Operating Income</b>							
FIXED LEASE REVENUE	254,037.33	248,272.77	102.3%	759,537.21	744,818.31	102.0%	2,979,273.00
MISCELLANEOUS	6,443.72	7,782.32	82.8%	17,744.90	23,346.96	76.0%	93,388.00
VARIABLE LEASE REVENUE	36,409.73	56,618.52	64.3%	150,920.61	169,855.56	88.9%	679,422.00
4212 · PFC	11,661.90	8,797.25	132.6%	22,416.61	26,391.75	84.9%	105,567.00
<b>Total 4200 · Operating Income</b>	<b>308,552.68</b>	<b>321,470.86</b>	<b>96.0%</b>	<b>950,619.33</b>	<b>964,412.58</b>	<b>98.6%</b>	<b>3,857,650.00</b>
<b>Total Income</b>	<b>313,326.04</b>	<b>326,799.77</b>	<b>95.9%</b>	<b>965,699.23</b>	<b>980,399.31</b>	<b>98.5%</b>	<b>3,921,597.00</b>
<b>Gross Profit</b>	<b>313,326.04</b>	<b>326,799.77</b>	<b>95.9%</b>	<b>965,699.23</b>	<b>980,399.31</b>	<b>98.5%</b>	<b>3,921,597.00</b>
<b>Expense</b>							
5000 · Personnel Expenses	138,317.07	169,233.98	81.7%	420,203.65	507,701.94	82.8%	2,030,808.00
6000 · Administrative Expenses	54,918.66	65,560.69	83.8%	138,530.16	196,682.07	70.4%	786,729.00
7000 · Maintenance Expenses	42,359.51	47,049.36	90.0%	134,591.10	141,148.08	95.4%	564,592.00
7115 · Safety/Ops	16,562.32	2,258.34	733.4%	16,640.67	6,775.02	245.6%	27,100.00
7116 · ARFF Training and Supplies/Agen	0.00	583.32	0.0%	0.00	1,749.96	0.0%	7,000.00
7515 · Security Expenses	0.00	83.34	0.0%	46.58	250.02	18.6%	1,000.00
8000 · Utilities	23,297.38	27,614.59	84.4%	68,230.91	82,843.77	82.4%	331,375.00
<b>Total Expense</b>	<b>275,454.94</b>	<b>312,383.62</b>	<b>88.2%</b>	<b>778,243.07</b>	<b>937,150.86</b>	<b>83.0%</b>	<b>3,748,604.00</b>
<b>Net Ordinary Income</b>	<b>37,871.10</b>	<b>14,416.15</b>	<b>262.7%</b>	<b>187,456.16</b>	<b>43,248.45</b>	<b>433.4%</b>	<b>172,993.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4002 · Stipends & Grants	402,947.93			766,578.56			
<b>Total Other Income</b>	<b>402,947.93</b>			<b>766,578.56</b>			
<b>Other Expense</b>							
9101 · Depreciation Expense - GCAC FA	35,352.46			106,057.38			
9102 · Depreciation Expense - Grant FA	293,558.49			880,675.47			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

September 2022

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	<u>Sep 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Sep 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			986,732.85			
Net Other Income	74,036.98			-220,154.29			
<b>Net Income</b>	<b>111,908.08</b>	<b>14,416.15</b>	<b>776.3%</b>	<b>-32,698.13</b>	<b>43,248.45</b>	<b>-75.6%</b>	<b>172,993.00</b>

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