

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF OCTOBER 31, 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						1,019,892.09	993,091.08	26,801.01	103%
AERONAUTICAL	131,132.83	26,157.51	157,290.34	508,351.53	105,917.93				
NON AERONAUTICAL	41,949.87	61,114.67	103,064.54	167,799.48	237,823.15				
VARIABLE LEASE REVENUE	21,681.89	28,367.15	50,049.04	77,570.93	123,398.72	200,969.65	226,474.08	(25,504.43)	89%
PFC COLLECTIONS	11,122.95	0.00	11,122.95	33,539.56	0.00	33,539.56	35,189.00	(1,649.44)	95%
MISCELLANEOUS	10,682.94	180.31	10,863.25	25,759.22	2,848.93	28,608.15	31,129.28	(2,521.13)	92%
<b>TOTAL OPERATING REVENUES</b>	<b>216,570.48</b>	<b>115,819.64</b>	<b>332,390.12</b>	<b>813,020.72</b>	<b>469,988.73</b>	<b>1,283,009.45</b>	<b>1,285,883.44</b>	<b>(2,873.99)</b>	<b>100%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	61.99	41.32	103.31	241.93	161.28	403.21	335.64	67.57	120%
LEO/SEO	5,000.00	0.00	5,000.00	19,675.00	0.00	19,675.00	20,840.00	(1,165.00)	94%
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	140.00	140.00	140.00	0.00	100%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>5,061.99</b>	<b>76.32</b>	<b>5,138.31</b>	<b>19,916.93</b>	<b>301.28</b>	<b>20,218.21</b>	<b>21,315.64</b>	<b>(1,097.43)</b>	<b>95%</b>
<b>TOTAL REVENUES</b>	<b>221,632.47</b>	<b>115,895.96</b>	<b>337,528.43</b>	<b>832,937.65</b>	<b>470,290.01</b>	<b>1,303,227.66</b>	<b>1,307,199.08</b>	<b>(3,971.42)</b>	<b>99.70%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	96,048.75	40,882.36	136,931.11	392,806.72	164,328.04	557,134.76	676,935.92	(\$119,801.16)	82%
ADMINISTRATIVE EXPENSES	26,328.35	17,552.23	43,880.58	109,446.44	72,964.30	182,410.74	262,242.76	(\$79,832.02)	70%
MAINTENANCE	35,162.08	9,130.59	44,292.67	140,218.93	38,664.84	178,883.77	188,197.44	(\$9,313.67)	95%
SAFETY/OPS AND SECURITY	0.00	0.00	0.00	16,687.25	0.00	16,687.25	11,700.00	\$4,987.25	143%
UTILITIES	21,273.63	3,702.85	24,976.48	77,555.58	15,651.81	93,207.39	110,458.36	(\$17,250.97)	84%
<b>TOTAL OPERATING EXPENSES</b>	<b>178,812.81</b>	<b>71,268.03</b>	<b>250,080.84</b>	<b>736,714.92</b>	<b>291,608.99</b>	<b>1,028,323.91</b>	<b>1,249,534.48</b>	<b>(\$221,210.57)</b>	<b>82.30%</b>
<b>NET OPERATING INCOME</b>	<b>42,819.66</b>	<b>44,627.93</b>	<b>87,447.59</b>	<b>96,222.72</b>	<b>178,681.03</b>	<b>274,903.75</b>	<b>57,664.60</b>	<b>217,239.15</b>	

**Balance Sheet**  
 As of October 31, 2022

	<u>Oct 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Petty Cash	100.00
1002 - Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 - Restricted Hangar Relocation	249,533.09
1002-R6 - Capital Reserve	3,063,856.00
1002 - Cash, Checking - Other	3,240,707.25
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<b>Total 1002 - Cash, Checking</b>	<b>6,654,096.34</b>
1003 - PFC Revenues	2,500.47
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<b>Total Checking/Savings</b>	<b>6,656,696.81</b>
<b>Accounts Receivable</b>	
1020 - Accounts Receivable	-148,840.93
1025-F - Contributions Receivable FED	985,748.59
1025-S - Contributions Receivable STATE	763.14
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<b>Total Accounts Receivable</b>	<b>837,670.80</b>
<b>Other Current Assets</b>	
1040 - Prepaid Insurance	96,053.68
1042 - Prepaid Salaries/Wages - Firema	-10,120.36
1043 - Prepaid Taxes - Fireman	-3,213.00
1046 - Less Retainage	-39,558.29
1499 - Undeposited Funds	75,620.83
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<b>Total Other Current Assets</b>	<b>118,782.86</b>
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<b>Total Current Assets</b>	<b>7,613,150.47</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	8,500.00
14107 - 15' Boom Mower	21,450.00
14111 - Ice Machine for Cafe	-0.01
14112 - GIDA Airport Industrial Area	1,375.00

**Balance Sheet**

As of October 31, 2022

	<u>Oct 31, 22</u>
14114 - Winn Baker Hangar Purchase	267.00
14122 - IT Equipment Replacement FY23	4,287.58
14124 - Hangar Purchase	374,017.91
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>
179 - Compass Callbration Const	
179FY22 - Compass Callb Const #2 Multl Yr	1,111,111.11
179FY23 - Const Callb Const #3 Multl YR	356,213.02
<b>Total 179 - Compass Callbration Const</b>	<b>1,467,324.13</b>
191 - Airfield Pavement Rehab	
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>	<b>545,798.23</b>
<b>Total 1407 - Capital Improvement Projec- BQK</b>	<b>2,425,519.84</b>
1601 - Land - St. Simons	10,343,025.00
1603 - Improvements - St. Simons	6,521,041.93
1604 - Buldlngs - 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
16093 - 15' Boom Mower	21,450.00
215E - Skylane Dev Infrast CATEX	28,700.00
<b>Total 1607 - Capital Improvement Projec- SSI</b>	<b>310,179.34</b>
1801 - Master Plans/Noise Studles	1,339,764.47
1901 - Accumulated Depreclation	-70,704,705.76
1902 - Accumulated Amortization	-788,157.13
<b>Total Fixed Assets</b>	<b>47,622,564.12</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>55,485,547.47</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	

**Balance Sheet**

As of October 31, 2022

	<b>Oct 31, 22</b>
<b>2000 - Accounts Payable</b>	
<b>2001 - Accounts Payable - General</b>	84,118.88
<b>2002 - Accounts Payable - Glynn County</b>	187,639.36
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<b>Total 2000 - Accounts Payable</b>	271,758.24
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<b>Total Accounts Payable</b>	271,758.24
<b>Other Current Liabilities</b>	
<b>2005 - Retainage Payable</b>	-39,558.29
<b>2006 - Accrued Vacation</b>	155,806.38
<b>2007 - Accrued Payroll Taxes</b>	3,211.00
<b>2008 - Accrued Payroll</b>	52,153.38
<b>2009 - Deferred Contributed Capital</b>	4,171.81
<b>2010 - Advanced Rental Credits ST</b>	25,500.00
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<b>2011 - Accrued Pension</b>	1,568.92
<b>2013 - Property Transaction Dep/Exp</b>	
<b>3809 Kilo, LLC</b>	2,356.00
<b>4B Ventures, LLC</b>	1,190.62
<b>Blastoff Construction</b>	3,000.00
<b>Causeway Properties, LLC</b>	1,190.62
<b>J&amp;J Tire, LLC</b>	1,076.00
<b>Knight, Ernie</b>	1,459.67
<b>Merritt Place Rentals, LLC</b>	1,881.26
<b>St. Simons Radio, Inc.</b>	860.00
<b>Zack's Properties, Inc.</b>	3,000.00
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<b>Total 2013 - Property Transaction Dep/Exp</b>	16,014.17
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<b>2021 - Net Pension Liability</b>	20,339.30
<b>2022 - Total OPEB Liability</b>	150,031.00
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<b>Total Other Current Liabilities</b>	389,237.67
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<b>Total Current Liabilities</b>	660,995.91
<b>Long Term Liabilities</b>	
<b>2110 - Advance Rental Credits LT</b>	
<b>2110GUL - Gulfstream</b>	92,260.02
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<b>Total 2110 - Advance Rental Credits LT</b>	92,260.02
	<hr/>
<b>2111 - Deferred Revenue</b>	-0.03
<b>2112 - Deferred Pension Inflows of Res</b>	403,036.00
<b>2113 - Deferred Inflows of Resources</b>	28,190.00
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<b>Total Long Term Liabilities</b>	523,485.99
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<b>Total Liabilities</b>	1,184,481.90
<b>Equity</b>	
<b>3000 - Opening Bal Equity</b>	

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GLYNN COUNTY AIRPORT COMMISSION

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**Balance Sheet**

Accrual Basis

As of October 31, 2022

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	<b>Oct 31, 22</b>
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Qbooks Transfer	-2,053,661.36
3000 - Opening Bal Equity - Other	13,959.89
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<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>	-274,161.49
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<b>Total Equity</b>	54,301,065.57
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>55,485,547.47</b>
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**GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD**

October 2022

	<u>Oct 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Oct 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>							
4001 · Interest Income	103.31	83.91	123.1%	403.21	335.64	120.1%	1,007.00
4005 · LEO Reimbursement	5,000.00	5,210.00	96.0%	19,675.00	20,840.00	94.4%	62,520.00
4214 · Rebillable Revenues	35.00	35.00	100.0%	140.00	140.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<u>5,138.31</u>	<u>5,328.91</u>	<u>96.4%</u>	<u>20,218.21</u>	<u>21,315.64</u>	<u>94.9%</u>	<u>63,947.00</u>
<b>4200 · Operating Income</b>							
FIXED LEASE REVENUE	260,354.88	248,272.77	104.9%	1,019,892.09	993,091.08	102.7%	2,979,273.00
MISCELLANEOUS	10,863.25	7,782.32	139.6%	28,608.15	31,129.28	91.9%	93,388.00
VARIABLE LEASE REVENUE	50,049.04	56,618.52	88.4%	200,969.65	226,474.08	88.7%	679,422.00
4212 · PFC	11,122.95	8,797.25	126.4%	33,539.56	35,189.00	95.3%	105,567.00
<b>Total 4200 · Operating Income</b>	<u>332,390.12</u>	<u>321,470.86</u>	<u>103.4%</u>	<u>1,283,009.45</u>	<u>1,285,883.44</u>	<u>99.8%</u>	<u>3,857,650.00</u>
<b>Total Income</b>	<u>337,528.43</u>	<u>326,799.77</u>	<u>103.3%</u>	<u>1,303,227.66</u>	<u>1,307,199.08</u>	<u>99.7%</u>	<u>3,921,597.00</u>
<b>Gross Profit</b>	337,528.43	326,799.77	103.3%	1,303,227.66	1,307,199.08	99.7%	3,921,597.00
<b>Expense</b>							
5000 · Personnel Expenses	136,931.11	169,233.98	80.9%	557,134.76	676,935.92	82.3%	2,030,808.00
6000 · Administrative Expenses	43,880.58	65,560.69	66.9%	182,410.74	262,242.76	69.6%	786,729.00
7000 · Maintenance Expenses	44,292.67	47,049.36	94.1%	178,883.77	188,197.44	95.1%	564,592.00
7115 · Safety/Ops	0.00	2,258.34	0.0%	16,640.67	9,033.36	184.2%	27,100.00
7116 · ARFF Training and Supplies/Agen	0.00	583.32	0.0%	0.00	2,333.28	0.0%	7,000.00
7515 · Security Expenses	0.00	83.34	0.0%	46.58	333.36	14.0%	1,000.00
8000 · Utilities	24,976.48	27,614.59	90.4%	93,207.39	110,458.36	84.4%	331,375.00
<b>Total Expense</b>	<u>250,080.84</u>	<u>312,383.62</u>	<u>80.1%</u>	<u>1,028,323.91</u>	<u>1,249,534.48</u>	<u>82.3%</u>	<u>3,748,604.00</u>
<b>Net Ordinary Income</b>	<u>87,447.59</u>	<u>14,416.15</u>	<u>606.6%</u>	<u>274,903.75</u>	<u>57,664.60</u>	<u>476.7%</u>	<u>172,993.00</u>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4002 · Stipends & Grants	0.00			766,578.56			
<b>Total Other Income</b>	0.00			766,578.56			
<b>Other Expense</b>							
9101 · Depreciation Expense - GCAC FA	35,352.46			141,409.84			
9102 · Depreciation Expense - Grant FA	293,558.49			1,174,233.96			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

October 2022

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	<u>Oct 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Oct 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			1,315,643.80			
Net Other Income	-328,910.95			-549,065.24			
<b>Net Income</b>	<b>-241,463.36</b>	<b>14,416.15</b>	<b>-1,675.0%</b>	<b>-274,161.49</b>	<b>57,664.60</b>	<b>-475.4%</b>	<b>172,993.00</b>

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