

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF NOVEMBER 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>1,275,988.50</b>	<b>1,241,363.82</b>	34,624.68	103%
AERONAUTICAL	125,966.53	26,583.40	<b>152,549.93</b>	634,318.06	132,501.33				
NON AERONAUTICAL	41,949.87	61,596.61	<b>103,546.48</b>	209,749.35	299,419.76				
VARIABLE LEASE REVENUE	18,849.81	99,878.41	<b>118,728.22</b>	96,420.74	223,277.13	<b>319,697.87</b>	<b>283,092.57</b>	36,605.30	113%
PFC COLLECTIONS	16,502.69	0.00	<b>16,502.69</b>	50,042.25	0.00	<b>50,042.25</b>	<b>43,986.25</b>	6,056.00	114%
MISCELLANEOUS	4,072.88	16,411.47	<b>20,484.35</b>	29,832.10	19,260.40	<b>49,092.50</b>	<b>38,911.62</b>	10,180.88	126%
<b>TOTAL OPERATING REVENUES</b>	<b>207,341.78</b>	<b>204,469.89</b>	<b>411,811.67</b>	<b>1,020,362.50</b>	<b>674,458.62</b>	<b>1,694,821.12</b>	<b>1,607,354.26</b>	<b>87,466.86</b>	<b>105%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	56.45	37.63	<b>94.08</b>	298.37	198.92	<b>497.29</b>	<b>419.56</b>	77.73	119%
LEO/SEO	5,540.00	0.00	<b>5,540.00</b>	25,215.00	0.00	<b>25,215.00</b>	<b>26,050.00</b>	(835.00)	97%
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	175.00	<b>175.00</b>	<b>175.00</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>5,596.45</b>	<b>72.63</b>	<b>5,669.08</b>	<b>25,513.37</b>	<b>373.92</b>	<b>25,887.29</b>	<b>26,644.56</b>	<b>(757.27)</b>	<b>97%</b>
<b>TOTAL REVENUES</b>	<b>212,938.23</b>	<b>204,542.52</b>	<b>417,480.75</b>	<b>1,045,875.87</b>	<b>674,832.54</b>	<b>1,720,708.41</b>	<b>1,633,998.82</b>	<b>86,709.59</b>	<b>105.31%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	102,957.28	43,330.38	<b>146,287.66</b>	495,764.00	207,658.42	<b>703,422.42</b>	<b>846,169.93</b>	(\$142,747.51)	83%
ADMINISTRATIVE EXPENSES	36,503.17	24,335.44	<b>60,838.61</b>	145,949.61	97,299.74	<b>243,249.35</b>	<b>327,803.54</b>	(\$84,554.19)	74%
MAINTENANCE	45,646.64	5,983.08	<b>51,629.72</b>	185,865.57	44,647.92	<b>230,513.49</b>	<b>235,246.76</b>	(\$4,733.27)	98%
SAFETY/OPS AND SECURITY	262.94	0.00	<b>262.94</b>	16,950.19	0.00	<b>16,950.19</b>	<b>14,625.00</b>	\$2,325.19	116%
UTILITIES	19,898.70	3,276.52	<b>23,175.22</b>	97,454.28	18,928.33	<b>116,382.61</b>	<b>138,072.94</b>	(\$21,690.33)	84%
<b>TOTAL OPERATING EXPENSES</b>	<b>205,268.73</b>	<b>76,925.42</b>	<b>282,194.15</b>	<b>941,983.65</b>	<b>368,534.41</b>	<b>1,310,518.06</b>	<b>1,561,918.17</b>	<b>(\$251,400.11)</b>	<b>83.90%</b>
<b>NET OPERATING INCOME</b>	<b>7,669.50</b>	<b>127,617.10</b>	<b>135,286.60</b>	<b>103,892.22</b>	<b>306,298.13</b>	<b>410,190.35</b>	<b>72,080.65</b>	<b>338,109.70</b>	

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GLYNN COUNTY AIRPORT COMMISSION

12/22/22

Balance Sheet

Accrual Basis

As of November 30, 2022

Nov 30, 22

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 249,533.09

1002-R6 - Capital Reserve 3,063,856.00

1002 - Cash, Checking - Other 2,535,058.13

Total 1002 - Cash, Checking 5,948,447.22

1003 - PFC Revenues 2,500.49

Total Checking/Savings 5,951,047.71

Accounts Receivable

1020 - Accounts Receivable -61,094.78

1025-F - Contributions Receivable FED 1,515,597.52

1025-S - Contributions Receivable STATE 763.14

Total Accounts Receivable 1,455,265.88

Other Current Assets

1040 - Prepaid Insurance 83,735.35

1042 - Prepaid Salaries/Wages - Firema -12,650.44

1043 - Prepaid Taxes - Fireman -4,016.25

1046 - Less Retainage -101,431.25

1066 - Lease Receivable (GASB87) 9,024,474.00

1499 - Undeposited Funds 13,038.76

Total Other Current Assets 9,003,150.17

Total Current Assets 16,409,463.76

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 46,920,801.95

1407 - Capital Improvement Projec- BQK

001 - Gulfstream Rental Credits-#1 10,625.00

14107 - 15' Boom Mower 21,450.00

14111 - Ice Machine for Cafe -0.01

Balance Sheet

As of November 30, 2022

	<u>Nov 30, 22</u>
<b>14112 - GIDA Airport Industrial Area</b>	1,375.00
<b>14114 - Winn Baker Hangar Purchase</b>	267.00
<b>14120 - Lift Station Motor</b>	79,500.00
<b>14122 - IT Equipment Replacement FY23</b>	38,867.29
<b>14124 - Hangar Purchase</b>	374,017.91
<b>176 - North MRO Taxilane Env &amp; Design</b>	
<b>176F - Federal</b>	2,250.00
<b>176L - Local</b>	250.00
<b>Total 176 - North MRO Taxilane Env &amp; Design</b>	<u>2,500.00</u>
<b>179 - Compass Callbration Const</b>	
<b>179FY22 - Compass Callb Const #2 Multl Yr</b>	1,111,111.11
<b>179FY23 - Const Callb Const #3 Multl YR</b>	356,213.02
<b>Total 179 - Compass Callbration Const</b>	<u>1,467,324.13</u>
<b>191 - Airfield Pavement Rehab</b>	
<b>191F - 7-25 Airfield Pave Rehab</b>	1,019,262.59
<b>191L - 7-25 Airfield Pavmnt Rehab</b>	114,251.39
<b>Total 191 - Airfield Pavement Rehab</b>	<u>1,133,513.98</u>
<b>Total 1407 - Capital Improvement Projec- BQK</b>	3,129,440.30
<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>	
<b>1060 - Obstruction Clearing</b>	9,300.00
<b>16091 - Safety Area Land Purchase</b>	260,029.34
<b>16093 - 15' Boom Mower</b>	21,450.00
<b>215E - Skylane Dev Infrast CATEX</b>	28,700.00
<b>Total 1607 - Capital Improvement Projec- SSI</b>	<u>319,479.34</u>
<b>1801 - Master Plans/Noise Studies</b>	1,339,764.47
<b>1901 - Accumulated Depreciation</b>	-71,033,616.71
<b>1902 - Accumulated Amortization</b>	-788,157.13
<b>Total Fixed Assets</b>	<u>48,006,873.63</u>
<b>Other Assets</b>	
<b>1049 - Deferred Outflows Pension</b>	444,780.88
<b>1050 - Deferred Outflows OPEB</b>	7,262.00
<b>Total Other Assets</b>	<u>452,042.88</u>
<b>TOTAL ASSETS</b>	<u><u>64,868,380.27</u></u>

LIABILITIES & EQUITY

**Balance Sheet**

As of November 30, 2022

	<u>Nov 30, 22</u>
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	
2001 - Accounts Payable - General	76,419.90
2002 - Accounts Payable - Glynn County	39,664.52
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<b>Total 2000 - Accounts Payable</b>	116,084.42
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<b>Total Accounts Payable</b>	116,084.42
<b>Other Current Liabilities</b>	
2005 - Retainage Payable	-101,431.25
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	1,852.00
4B Ventures, LLC	1,190.62
Blastoff Construction	3,000.00
Causeway Properties, LLC	1,190.62
J&J Tire, LLC	236.00
Knight, Ernie	1,459.67
Merritt Place Rentals, LLC	1,881.26
St. Simons Radio, Inc.	580.00
Zack's Properties, Inc.	3,000.00
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<b>Total 2013 - Property Transaction Dep/Exp</b>	14,390.17
2014 - Due to Fire Protection District	40,000.00
2021 - Net Pension Liability	814,544.30
2022 - Total OPEB Liability	79,215.00
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<b>Total Other Current Liabilities</b>	1,089,129.71
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<b>Total Current Liabilities</b>	1,205,214.13
<b>Long Term Liabilities</b>	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	92,260.02
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<b>Total 2110 - Advance Rental Credits LT</b>	92,260.02
2111 - Deferred Revenue	-0.03
2113 - Deferred Inflows of Resources	
Related to Leases (GASB87)	8,889,266.00
Related to OPEB	40,145.00
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GLYNN COUNTY AIRPORT COMMISSION  
**Balance Sheet**  
As of November 30, 2022

	<u>Nov 30, 22</u>
<b>Total 2113 - Deferred Inflows of Resources</b>	8,929,411.00
<b>Total Long Term Liabilities</b>	9,021,670.99
<b>Total Liabilities</b>	10,226,885.12
<b>Equity</b>	
<b>3000 - Opening Bal Equity</b>	
<b>Qbooks Transfer</b>	-2,053,661.36
<b>3000 - Opening Bal Equity - Other</b>	13,959.89
<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>	52,395,674.41
<b>3105 - Capital Contributed to Others</b>	-149,107.29
<b>Net Income</b>	1,252,222.31
<b>Total Equity</b>	54,641,495.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>64,868,380.27</b>

**GLYNN COUNTY AIRPORT COMMISSION**  
**Profit & Loss Budget Performance YTD**  
 November 2022

	<u>Nov 22</u>	<u>Budget</u>	<u>% of Bud...</u>	<u>Jul - Nov 22</u>	<u>YTD Budget</u>	<u>% of Bud...</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
<b>4001 · Interest Income</b>	94.08	83.92	112.1%	497.29	419.56	118.5%	1,007.00
<b>4005 · LEO Reimbursement</b>	5,540.00	5,210.00	106.3%	25,215.00	26,050.00	96.8%	62,520.00
<b>4214 · Rebillable Revenues</b>	35.00	35.00	100.0%	175.00	175.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	<u>5,669.08</u>	<u>5,328.92</u>	<u>106.4%</u>	<u>25,887.29</u>	<u>26,644.56</u>	<u>97.2%</u>	<u>63,947.00</u>
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	256,096.41	248,272.74	103.2%	1,275,988.50	1,241,363.82	102.8%	2,979,273.00
<b>MISCELLANEOUS</b>	20,484.35	7,782.34	263.2%	49,092.50	38,911.62	126.2%	93,388.00
<b>VARIABLE LEASE REVENUE</b>	118,728.22	56,618.49	209.7%	319,697.87	283,092.57	112.9%	679,422.00
<b>4212 · PFC</b>	16,502.69	8,797.25	187.6%	50,042.25	43,986.25	113.8%	105,567.00
<b>Total 4200 · Operating Income</b>	<u>411,811.67</u>	<u>321,470.82</u>	<u>128.1%</u>	<u>1,694,821.12</u>	<u>1,607,354.26</u>	<u>105.4%</u>	<u>3,857,650.00</u>
<b>Total Income</b>	<u>417,480.75</u>	<u>326,799.74</u>	<u>127.7%</u>	<u>1,720,708.41</u>	<u>1,633,998.82</u>	<u>105.3%</u>	<u>3,921,597.00</u>
<b>Gross Profit</b>	417,480.75	326,799.74	127.7%	1,720,708.41	1,633,998.82	105.3%	3,921,597.00
<b>Expense</b>							
<b>5000 · Personnel Expenses</b>	146,287.66	169,234.01	86.4%	703,422.42	846,169.93	83.1%	2,030,808.00
<b>6000 · Administrative Expenses</b>	60,838.61	65,560.78	92.8%	243,249.35	327,803.54	74.2%	786,729.00
<b>7000 · Maintenance Expenses</b>	51,629.72	47,049.32	109.7%	230,513.49	235,246.76	98.0%	564,592.00
<b>7115 · Safety/Ops</b>	0.00	2,258.33	0.0%	16,640.67	11,291.69	147.4%	27,100.00
<b>7116 · ARFF Training and Supplies/...</b>	262.94	583.34	45.1%	262.94	2,916.62	9.0%	7,000.00
<b>7515 · Security Expenses</b>	0.00	83.33	0.0%	46.58	416.69	11.2%	1,000.00
<b>8000 · Utilities</b>	23,175.22	27,614.58	83.9%	116,382.61	138,072.94	84.3%	331,375.00
<b>Total Expense</b>	<u>282,194.15</u>	<u>312,383.69</u>	<u>90.3%</u>	<u>1,310,518.06</u>	<u>1,561,918.17</u>	<u>83.9%</u>	<u>3,748,604.00</u>
<b>Net Ordinary Income</b>	<u>135,286.60</u>	<u>14,416.05</u>	<u>938.4%</u>	<u>410,190.35</u>	<u>72,080.65</u>	<u>569.1%</u>	<u>172,993.00</u>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	<u>528,943.93</u>			<u>2,486,586.71</u>			

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 12/22/22  
 Accrual Basis

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

	<u>Nov 22</u>	<u>Budget</u>	<u>% of Bud...</u>	<u>Jul - Nov 22</u>	<u>YTD Budget</u>	<u>% of Bud...</u>	<u>Annual Budget</u>
Total Other Income	528,943.93			2,486,586.71			
Other Expense							
9101 · Depreciation Expense - GCAC ...	35,352.46			176,762.30			
9102 · Depreciation Expense - Grant FA	293,558.49			1,467,792.45			
Total Other Expense	328,910.95			1,644,554.75			
Net Other Income	200,032.98			842,031.96			
Net Income	<u>335,319.58</u>	<u>14,416.05</u>	<u>2,326.0%</u>	<u>1,252,222.31</u>	<u>72,080.65</u>	<u>1,737.3%</u>	<u>172,993.00</u>