

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF DECEMBER 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>	
<b>OPERATING REVENUES:</b>									
FIXED LEASE REVENUE						1,526,964.85	1,489,636.56	37,328.29	103%
AERONAUTICAL	123,782.49	23,647.38	147,429.87	758,100.55	156,148.71				
NON AERONAUTICAL	41,949.87	61,596.61	103,546.48	251,699.22	361,016.37				
VARIABLE LEASE REVENUE	12,414.06	56,078.81	68,492.87	108,834.80	279,355.94	388,190.74	339,711.06	48,479.68	114%
PFC COLLECTIONS	0.00	0.00	0.00	50,042.25	0.00	50,042.25	52,783.50	(2,741.25)	95%
MISCELLANEOUS	3,774.35	10.00	3,784.35	33,606.45	19,270.40	52,876.85	46,693.96	6,182.89	113%
<b>TOTAL OPERATING REVENUES</b>	<b>181,920.77</b>	<b>141,332.80</b>	<b>323,253.57</b>	<b>1,202,283.27</b>	<b>815,791.42</b>	<b>2,018,074.69</b>	<b>1,928,825.08</b>	<b>89,249.61</b>	<b>105%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	54.14	36.09	90.23	352.51	235.01	587.52	503.48	84.04	117%
LEO/SEO	5,000.00	0.00	5,000.00	30,215.00	0.00	30,215.00	31,260.00	(1,045.00)	97%
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	210.00	210.00	210.00	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>5,054.14</b>	<b>71.09</b>	<b>5,125.23</b>	<b>30,567.51</b>	<b>445.01</b>	<b>31,012.52</b>	<b>31,973.48</b>	<b>(960.96)</b>	<b>97%</b>
<b>TOTAL REVENUES</b>	<b>186,974.91</b>	<b>141,403.89</b>	<b>328,378.80</b>	<b>1,232,850.78</b>	<b>816,236.43</b>	<b>2,049,087.21</b>	<b>1,960,798.56</b>	<b>88,288.65</b>	<b>104.50%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	103,872.54	43,302.51	147,175.05	599,636.54	250,960.93	850,597.47	1,015,403.94	(\$164,806.47)	84%
ADMINISTRATIVE EXPENSES	27,263.65	18,175.77	45,439.42	173,213.26	115,475.51	288,688.77	393,364.32	(\$104,675.55)	73%
MAINTENANCE	36,761.74	6,627.34	43,389.08	222,627.31	51,275.26	273,902.57	282,296.08	(\$8,393.51)	97%
SAFETY/OPS AND SECURITY	1,535.11	0.00	1,535.11	18,485.30	0.00	18,485.30	17,550.00	\$935.30	105%
UTILITIES	20,412.72	3,416.18	23,828.90	117,867.00	22,344.51	140,211.51	165,687.52	(\$25,476.01)	85%
<b>TOTAL OPERATING EXPENSES</b>	<b>189,845.76</b>	<b>71,521.80</b>	<b>261,367.56</b>	<b>1,131,829.41</b>	<b>440,056.21</b>	<b>1,571,885.62</b>	<b>1,874,301.86</b>	<b>(\$302,416.24)</b>	<b>83.87%</b>
<b>NET OPERATING INCOME</b>	<b>(2,870.85)</b>	<b>69,882.09</b>	<b>67,011.24</b>	<b>101,021.37</b>	<b>376,180.22</b>	<b>477,201.59</b>	<b>86,496.70</b>	<b>390,704.89</b>	

## GLYNN COUNTY AIRPORT COMMISSION

## Balance Sheet

As of December 31, 2022

01/20/23

Accrual Basis

	Dec 31, 22
<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	244,533.09
1002-R6 · Capital Reserve	2,352,761.00
1002 · Cash, Checking - Other	3,141,015.57
<b>Total 1002 · Cash, Checking</b>	<b>5,838,309.66</b>
1003 · PFC Revenues	2,500.51
<b>Total Checking/Savings</b>	<b>5,840,910.17</b>
<b>Accounts Receivable</b>	
1020 · Accounts Receivable	-78,640.34
1025-F · Contributions Receivable FED	1,520,597.52
1025-S · Contributions Receivable STATE	763.14
<b>Total Accounts Receivable</b>	<b>1,442,720.32</b>
<b>Other Current Assets</b>	
1040 · Prepaid Insurance	74,819.18
1042 · Prepaid Salaries/Wages - Firema	-15,180.52
1043 · Prepaid Taxes - Fireman	-4,819.50
1046 · Less Retainage	-101,431.25
1066 · Lease Receivable (GASB87)	9,024,474.00
1499 · Undeposited Funds	76,301.76
<b>Total Other Current Assets</b>	<b>9,054,163.67</b>
<b>Total Current Assets</b>	<b>16,337,794.16</b>
<b>Fixed Assets</b>	
1101 · Office Equipment	579,821.19
1102 · Communication & Weather Equipm	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	12,750.00
14107 · 15' Boom Mower	21,450.00
14111 · Ice Machine for Cafe	-0.01
14112 · GIDA Airport Industrial Area	1,375.00
14114 · Winn Baker Hangar Purchase	267.00
14120 · Lift Station Motor	79,500.00
14121 · Kubota 12,500 lb Excavator	76,500.00
14122 · IT Equipment Replacement FY23	38,867.29
14124 · Hangar Purchase	474,118.70
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 Calibration Const	
179FY22 · Compass Calib Const #2 Multi Yr	1,111,111.11
179FY23 · Const Calib Const #3 Multi YR	356,213.02

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Total 179 · Compass Calibration Const	1,467,324.13
191 · Airfield Pavement Rehab	
191F · 7-25 Airfield Pave Rehab	1,019,262.59
191L · 7-25 Airfield Pavmnt Rehab	114,251.39
Total 191 · Airfield Pavement Rehab	1,133,513.98
Total 1407 · Capital Improvement Projec- BQK	3,308,166.09
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	
1060 · Obstruction Clearing	9,300.00
16091 · Safety Area Land Purchase	260,029.34
16093 · 15' Boom Mower	21,450.00
215E · Skylane Dev Infracr CATEX	28,700.00
Total 1607 · Capital Improvement Projec- SSI	319,479.34
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-71,362,527.66
1902 · Accumulated Amortization	-788,157.13
Total Fixed Assets	47,856,688.47
Other Assets	
1049 · Deferred Outflows Pension	444,780.88
1050 · Deferred Outflows OPEB	7,262.00
Total Other Assets	452,042.88
<b>TOTAL ASSETS</b>	<b>64,646,525.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	136,148.43
2002 · Accounts Payable - Glynn County	20,624.94
Total 2000 · Accounts Payable	156,773.37
Total Accounts Payable	156,773.37
Other Current Liabilities	
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	-184.00
Knight, Ernie	1,459.67
Merritt Place Rentals, LLC	1,881.26
St. Simons Radio, Inc.	356.00
Zack's Properties, Inc.	3,000.00

## GLYNN COUNTY AIRPORT COMMISSION

## Balance Sheet

As of December 31, 2022

01/20/23

Accrual Basis

	Dec 31, 22
Total 2013 · Property Transaction Dep/Exp	13,746.17
2014 · Due to Fire Protection District	40,000.00
2021 · Net Pension Liability	814,544.30
2022 · Total OPEB Liability	79,215.00
Total Other Current Liabilities	1,088,485.71
Total Current Liabilities	1,245,259.08
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
2113 · Deferred Inflows of Resources	
Related to Leases (GASB87)	8,889,266.00
Related to OPEB	40,145.00
Total 2113 · Deferred Inflows of Resources	8,929,411.00
Total Long Term Liabilities	9,021,670.99
Total Liabilities	10,266,930.07
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	52,395,674.41
3105 · Capital Contributed to Others	-149,107.29
Net Income	990,322.60
Total Equity	54,379,595.44
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>64,646,525.51</b>

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

December 2022

	<u>Dec 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 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>							
<b>4001 · Interest Income</b>	90.23	83.92	107.5%	587.52	503.48	116.7%	1,007.00
<b>4005 · LEO Reimbursement</b>	5,000.00	5,210.00	96.0%	30,215.00	31,260.00	96.7%	62,520.00
<b>4214 · Rebillable Revenues</b>	35.00	35.00	100.0%	210.00	210.00	100.0%	420.00
<b>Total 4000 · Non-Operating Income</b>	5,125.23	5,328.92	96.2%	31,012.52	31,973.48	97.0%	63,947.00
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	250,976.35	248,272.74	101.1%	1,526,964.85	1,489,636.56	102.5%	2,979,273.00
<b>MISCELLANEOUS</b>	3,784.35	7,782.34	48.6%	52,876.85	46,693.96	113.2%	93,388.00
<b>VARIABLE LEASE REVENUE</b>	68,492.87	56,618.49	121.0%	388,190.74	339,711.06	114.3%	679,422.00
<b>4212 · PFC</b>	0.00	8,797.25	0.0%	50,042.25	52,783.50	94.8%	105,567.00
<b>Total 4200 · Operating Income</b>	323,253.57	321,470.82	100.6%	2,018,074.69	1,928,825.08	104.6%	3,857,650.00
<b>Total Income</b>	328,378.80	326,799.74	100.5%	2,049,087.21	1,960,798.56	104.5%	3,921,597.00
<b>Gross Profit</b>	328,378.80	326,799.74	100.5%	2,049,087.21	1,960,798.56	104.5%	3,921,597.00
<b>Expense</b>							
<b>5000 · Personnel Expenses</b>	147,175.05	169,234.01	87.0%	850,597.47	1,015,403.94	83.8%	2,030,808.00
<b>6000 · Administrative Expenses</b>	45,439.42	65,560.78	69.3%	288,688.77	393,364.32	73.4%	786,729.00
<b>7000 · Maintenance Expenses</b>	43,389.08	47,049.32	92.2%	273,902.57	282,296.08	97.0%	564,592.00
<b>7115 · Safety/Ops</b>	0.00	2,258.33	0.0%	16,640.67	13,550.02	122.8%	27,100.00
<b>7116 · ARFF Training and Supplies/Agen</b>	1,535.11	583.34	263.2%	1,798.05	3,499.96	51.4%	7,000.00
<b>7515 · Security Expenses</b>	0.00	83.33	0.0%	46.58	500.02	9.3%	1,000.00
<b>8000 · Utilities</b>	23,828.90	27,614.58	86.3%	140,211.51	165,687.52	84.6%	331,375.00
<b>Total Expense</b>	261,367.56	312,383.69	83.7%	1,571,885.62	1,874,301.86	83.9%	3,748,604.00
<b>Net Ordinary Income</b>	67,011.24	14,416.05	464.8%	477,201.59	86,496.70	551.7%	172,993.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	0.00			2,486,586.71			
<b>Total Other Income</b>	0.00			2,486,586.71			
<b>Other Expense</b>							
<b>9101 · Depreciation Expense - GCAC FA</b>	35,352.46			212,114.76			

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01/20/23  
Accrual Basis

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

	<u>Dec 22</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 22</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 · Depreciation Expense - Grant FA	293,558.49			1,761,350.94			
Total Other Expense	328,910.95			1,973,465.70			
Net Other Income	-328,910.95			513,121.01			
Net Income	<u>-261,899.71</u>	<u>14,416.05</u>	<u>-1,816.7%</u>	<u>990,322.60</u>	<u>86,496.70</u>	<u>1,144.9%</u>	<u>172,993.00</u>