

**GLYNN COUNTY AIRPORT COMMISSION  
MONTHLY FINANCIAL REPORTS AS OF JANUARY 2023**

	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						1,783,620.07	1,737,909.30	45,710.77	103%
AERONAUTICAL	127,519.38	24,630.47	152,149.85	885,619.93	180,779.18				
NON AERONAUTICAL	41,949.87	62,555.50	104,505.37	293,649.09	423,571.87				
VARIABLE LEASE REVENUE	13,129.52	41,517.65	54,647.17	121,964.32	320,873.59	442,837.91	396,329.55	46,508.36	112%
PFC COLLECTIONS	13,284.95	0.00	13,284.95	63,327.20	0.00	63,327.20	61,580.75	1,746.45	103%
MISCELLANEOUS	3,850.24	(3,993.91)	(143.67)	37,456.69	15,276.49	52,733.18	54,476.30	(1,743.12)	97%
<b>TOTAL OPERATING REVENUES</b>	<b>199,733.96</b>	<b>124,709.71</b>	<b>324,443.67</b>	<b>1,402,017.23</b>	<b>940,501.13</b>	<b>2,342,518.36</b>	<b>2,250,295.90</b>	<b>92,222.46</b>	<b>104%</b>
<b>NON-OPERATING REVENUES:</b>									
INTEREST	54.39	36.26	90.65	406.90	271.27	678.17	587.40	90.77	115%
LEO/SEO	5,335.00	0.00	5,335.00	35,550.00	0.00	35,550.00	36,470.00	(920.00)	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	60.00	60.00	0.00	270.00	270.00	245.00	25.00	110%
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>5,389.39</b>	<b>96.26</b>	<b>5,485.65</b>	<b>35,956.90</b>	<b>541.27</b>	<b>36,498.17</b>	<b>37,302.40</b>	<b>(804.23)</b>	<b>98%</b>
<b>TOTAL REVENUES</b>	<b>205,123.35</b>	<b>124,805.97</b>	<b>329,929.32</b>	<b>1,437,974.13</b>	<b>941,042.40</b>	<b>2,379,016.53</b>	<b>2,287,598.30</b>	<b>91,418.23</b>	<b>104.00%</b>
<b>OPERATING EXPENSES:</b>									
PERSONNEL	151,714.64	62,530.93	214,245.57	751,351.18	313,491.86	1,064,843.04	1,184,637.95	(\$119,794.91)	90%
ADMINISTRATIVE EXPENSES	34,690.57	23,127.05	57,817.62	207,903.83	138,602.56	346,506.39	458,925.10	(\$112,418.71)	76%
MAINTENANCE	66,112.35	13,995.61	80,107.96	288,739.66	64,901.87	353,641.53	346,679.19	\$6,962.34	102%
SAFETY/OPS AND SECURITY	426.00	426.00	852.00	18,911.30	426.00	19,337.30	20,475.00	(\$1,137.70)	94%
UTILITIES	21,934.24	3,659.53	25,593.77	139,801.24	26,004.04	165,805.28	193,302.10	(\$27,496.82)	86%
<b>TOTAL OPERATING EXPENSES</b>	<b>274,877.80</b>	<b>103,739.12</b>	<b>378,616.92</b>	<b>1,406,707.21</b>	<b>543,426.33</b>	<b>1,950,133.54</b>	<b>2,204,019.34</b>	<b>(\$253,885.80)</b>	<b>88.48%</b>
<b>NET OPERATING INCOME</b>	<b>(69,754.45)</b>	<b>21,066.85</b>	<b>(48,687.60)</b>	<b>31,266.92</b>	<b>397,616.07</b>	<b>428,882.99</b>	<b>83,578.96</b>	<b>345,304.03</b>	

**Balance Sheet**  
As of January 31, 2023

	<u>Jan 31, 23</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	149,432.30
1002-R6 - Capital Reserve	2,163,025.00
1002 - Cash, Checking - Other	3,189,042.51
<b>Total 1002 - Cash, Checking</b>	<b>5,601,499.81</b>
1003 - PFC Revenues	2,500.52
<b>Total Checking/Savings</b>	<b>5,604,100.33</b>
<b>Accounts Receivable</b>	
1020 - Accounts Receivable	-104,166.38
1025-F - Contributions Receivable FED	1,740,663.52
1025-S - Contributions Receivable STATE	763.14
<b>Total Accounts Receivable</b>	<b>1,637,260.28</b>
<b>Other Current Assets</b>	
1040 - Prepaid Insurance	63,318.01
1042 - Prepaid Salaries/Wages - Firema	-17,710.60
1043 - Prepaid Taxes - Fireman	-5,622.75
1046 - Less Retainage	-122,870.99
1066 - Lease Receivable (GASB87)	9,024,474.00
1499 - Undeposited Funds	33,747.77
<b>Total Other Current Assets</b>	<b>8,975,335.44</b>
<b>Total Current Assets</b>	<b>16,216,696.05</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	14,875.00
14107 - 15' Boom Mower	21,450.00
14111 - Ice Machine for Cafe	-0.01

**Balance Sheet**  
As of January 31, 2023

	<u>Jan 31, 23</u>
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 Taxlane Env & Design	
176F - Federal	2,250.00
176L - Local	250.00
<b>Total 176 - North MRO Taxlane Env &amp; Design</b>	<b>2,500.00</b>
178 - Pass Term Parking Lot Exp & Sig	
178F - Fed Pass Term Park Const -42	13,035.33
<b>Total 178 - Pass Term Parking Lot Exp &amp; Sig</b>	<b>13,035.33</b>
179 - Compass Callbration Const	
179FY22 - Compass Callb Const #2 Multi Yr	1,111,111.11
179FY23 - Const Callb Const #3 Multi YR	388,028.02
179L - Compass Const 179 Local	-23,665.00
<b>Total 179 - Compass Callbration Const</b>	<b>1,475,474.13</b>
191 - Airfield Pavement Rehab	
191F - 7-25 Airfield Pave Rehab	1,233,993.59
191L - 7-25 Airfield Pavmnt Rehab	138,110.39
<b>Total 191 - Airfield Pavement Rehab</b>	<b>1,372,103.98</b>
<b>Total 1407 - Capital Improvement Projec- BQK</b>	<b>3,570,066.42</b>
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
215D - Skylane Devel Infra Design	4,000.00
215E - Skylane Dev Infrast CATEX	28,700.00
<b>Total 1607 - Capital Improvement Projec- SSI</b>	<b>323,479.34</b>
1801 - Master Plans/Noise Studies	1,339,764.47
1901 - Accumulated Depreclation	-71,691,438.61
1902 - Accumulated Amortization	-788,157.13
<b>Total Fixed Assets</b>	<b>47,793,677.85</b>

Other Assets

**Balance Sheet**  
As of January 31, 2023

	<u>Jan 31, 23</u>
1049 - Deferred Outflows Pension	444,780.88
1050 - Deferred Outflows OPEB	7,262.00
<b>Total Other Assets</b>	<b>452,042.88</b>
<b>TOTAL ASSETS</b>	<b>64,462,416.78</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	
2001 - Accounts Payable - General	92,872.30
2002 - Accounts Payable - Glynn County	37,499.97
2003 - Accounts Payable - CIP	25,185.33
<b>Total 2000 - Accounts Payable</b>	<b>155,557.60</b>
<b>Total Accounts Payable</b>	<b>155,557.60</b>
<b>Other Current Liabilities</b>	
2005 - Retainage Payable	-122,870.99
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
Merritt Place Rentals, LLC	1,881.26
Odyssey GIA Holdings, LLC	2,804.00
SSI Tire Store, LLC	-483.00
St. Simons Radio, Inc.	356.00
Zack's Properties, Inc.	3,000.00
<b>Total 2013 - Property Transaction Dep/Exp</b>	<b>14,791.50</b>
2014 - Due to Fire Protection District	40,000.00
2021 - Net Pension Liability	814,544.30
2022 - Total OPEB Liability	79,215.00
<b>Total Other Current Liabilities</b>	<b>1,068,091.30</b>
<b>Total Current Liabilities</b>	<b>1,223,648.90</b>
<b>Long Term Liabilities</b>	
2110 - Advance Rental Credits LT	

GLYNN COUNTY AIRPORT COMMISSION  
**Balance Sheet**  
As of January 31, 2023

	<b>Jan 31, 23</b>
<b>2110GUL - Gulfstream</b>	92,260.02
<b>Total 2110 - Advance Rental Credits LT</b>	92,260.02
<b>2111 - Deferred Revenue</b>	-0.03
<b>2113 - Deferred Inflows of Resources</b>	
<b>Related to Leases (GASB87)</b>	8,889,266.00
<b>Related to OPEB</b>	40,145.00
<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>	10,245,319.89
<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>	827,824.05
<b>Total Equity</b>	54,217,096.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>64,462,416.78</b>

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

January 2023

	Jan 23	Budget	% of Budget	Jul '22 - Jan 23	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
<b>4001 · Interest Income</b>	90.65	83.92	108.0%	678.17	587.40	115.5%	1,007.00
<b>4005 · LEO Reimbursement</b>	5,335.00	5,210.00	102.4%	35,550.00	36,470.00	97.5%	62,520.00
<b>4214 · Rebillable Revenues</b>	60.00	35.00	171.4%	270.00	245.00	110.2%	420.00
<b>Total 4000 · Non-Operating Income</b>	5,485.65	5,328.92	102.9%	36,498.17	37,302.40	97.8%	63,947.00
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	256,655.22	248,272.74	103.4%	1,783,620.07	1,737,909.30	102.6%	2,979,273.00
<b>MISCELLANEOUS</b>	-143.67	7,782.34	-1.8%	52,733.18	54,476.30	96.8%	93,388.00
<b>VARIABLE LEASE REVENUE</b>	54,647.17	56,618.49	96.5%	442,837.91	396,329.55	111.7%	679,422.00
<b>4212 · PFC</b>	13,284.95	8,797.25	151.0%	63,327.20	61,580.75	102.8%	105,567.00
<b>Total 4200 · Operating Income</b>	324,443.67	321,470.82	100.9%	2,342,518.36	2,250,295.90	104.1%	3,857,650.00
<b>Total Income</b>	329,929.32	326,799.74	101.0%	2,379,016.53	2,287,598.30	104.0%	3,921,597.00
<b>Gross Profit</b>	329,929.32	326,799.74	101.0%	2,379,016.53	2,287,598.30	104.0%	3,921,597.00
<b>Expense</b>							
<b>5000 · Personnel Expenses</b>	214,245.57	169,234.01	126.6%	1,064,843.04	1,184,637.95	89.9%	2,030,808.00
<b>6000 · Administrative Expenses</b>	57,817.62	65,560.78	88.2%	346,506.39	458,925.10	75.5%	786,729.00
<b>7000 · Maintenance Expenses</b>	80,107.96	49,525.57	161.8%	353,641.53	346,679.19	102.0%	594,307.00
<b>7115 · Safety/Ops</b>	852.00	2,258.33	37.7%	17,492.67	15,808.35	110.7%	27,100.00
<b>7116 · ARFF Training and Supplies/Agen</b>	0.00	583.34	0.0%	1,798.05	4,083.30	44.0%	7,000.00
<b>7515 · Security Expenses</b>	0.00	83.33	0.0%	46.58	583.35	8.0%	1,000.00
<b>8000 · Utilities</b>	25,593.77	27,614.58	92.7%	165,805.28	193,302.10	85.8%	331,375.00
<b>Total Expense</b>	378,616.92	314,859.94	120.2%	1,950,133.54	2,204,019.34	88.5%	3,778,319.00
<b>Net Ordinary Income</b>	-48,687.60	11,939.80	-407.8%	428,882.99	83,578.96	513.1%	143,278.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	214,731.00			2,701,317.71			
<b>Total Other Income</b>	214,731.00			2,701,317.71			
<b>Other Expense</b>							
<b>9101 · Depreciation Expense - GCAC FA</b>	35,352.46			247,467.22			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD

January 2023

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	<u>Jan 23</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '22 - Jan 23</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 · Depreciation Expense - Grant FA	293,558.49			2,054,909.43			
Total Other Expense	328,910.95			2,302,376.65			
Net Other Income	-114,179.95			398,941.06			
Net Income	<u>-162,867.55</u>	<u>11,939.80</u>	<u>-1,364.1%</u>	<u>827,824.05</u>	<u>83,578.96</u>	<u>990.5%</u>	<u>143,278.00</u>