

**GLYNN COUNTY AIRPORT COMMISSION**  
**MONTHLY FINANCIAL REPORTS AS OF OCTOBER 31, 2018**

|                                     | 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                 |                   |                   |                   |                   |                   | 900,159.03          | 888,832.72          | 11,326.31            | 101%           |
| AERONAUTICAL                        | 112,786.84        | 18,276.89         | 131,063.73        | 451,503.71        | 73,568.71         |                     |                     |                      |                |
| NON AERONAUTICAL                    | 10,686.24         | 51,267.26         | 61,953.50         | 170,745.12        | 204,341.49        |                     |                     |                      |                |
| VARIABLE LEASE REVENUE              | 18,116.52         | 21,435.84         | 39,552.36         | 67,489.89         | 103,942.50        | 171,432.39          | 139,231.36          | 32,201.03            | 123%           |
| PFC COLLECTIONS                     | 14,091.52         | 0.00              | 14,091.52         | 50,537.20         | 0.00              | 50,537.20           | 52,735.36           | (2,198.16)           | 96%            |
| MISCELLANEOUS                       | 9,911.87          | 926.19            | 10,838.06         | 27,584.73         | 2,464.19          | 30,048.92           | 30,852.00           | (803.08)             | 97%            |
| <b>TOTAL OPERATING REVENUES</b>     | <b>165,592.99</b> | <b>91,906.18</b>  | <b>257,499.17</b> | <b>767,860.65</b> | <b>384,316.89</b> | <b>1,152,177.54</b> | <b>1,111,651.44</b> | <b>40,526.10</b>     | <b>104%</b>    |
| <b>NON-OPERATING REVENUES:</b>      |                   |                   |                   |                   |                   |                     |                     |                      |                |
| INTEREST                            | 14.79             | 9.86              | 24.65             | 60.76             | 40.50             | 101.26              | 69.00               | 32.26                | 147%           |
| LEO/SEO                             | 6,860.00          | 0.00              | 6,860.00          | 21,860.00         | 0.00              | 21,860.00           | 21,900.00           | (40.00)              | 100%           |
| MISC ADMINISTRATIVE INCOME          | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00                | 0.00                 | 0%             |
| REBILLABLE REVENUE                  | (6,111.59)        | 35.00             | (6,076.59)        | (6,111.59)        | 140.00            | (5,971.59)          | 175.36              | (6,146.95)           | -3405%         |
| SALE OF ASSETS                      | 0.00              | 0.00              | 0.00              | 867.45            | 0.00              | 867.45              | 5,000.00            | (4,132.55)           | 17%            |
| <b>TOTAL NON-OPERATING REVENUES</b> | <b>763.20</b>     | <b>44.86</b>      | <b>808.06</b>     | <b>16,676.62</b>  | <b>180.50</b>     | <b>16,857.12</b>    | <b>27,144.36</b>    | <b>(10,287.24)</b>   | <b>62%</b>     |
| <b>TOTAL REVENUES</b>               | <b>166,356.19</b> | <b>91,951.04</b>  | <b>258,307.23</b> | <b>784,537.27</b> | <b>384,497.39</b> | <b>1,169,034.66</b> | <b>1,138,795.80</b> | <b>30,238.86</b>     | <b>102.66%</b> |
| <b>OPERATING EXPENSES:</b>          |                   |                   |                   |                   |                   |                     |                     |                      |                |
| PERSONNEL                           | 85,190.17         | 27,789.52         | 112,979.69        | 371,415.74        | 130,688.79        | 502,104.53          | 518,972.92          | (\$16,868.39)        | 97%            |
| LEO                                 | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                | 0.00                | \$0.00               | 0%             |
| ADMINISTRATIVE EXPENSES             | 39,028.64         | 26,019.10         | 65,047.74         | 102,752.67        | 68,501.78         | 171,254.45          | 215,923.84          | (\$44,669.39)        | 79%            |
| MAINTENANCE                         | 17,948.27         | 10,703.82         | 28,652.09         | 96,399.53         | 43,803.07         | 140,202.60          | 169,440.92          | (\$29,238.32)        | 83%            |
| SAFETY/OPS AND SECURITY             | 564.35            | 0.00              | 564.35            | 2,081.80          | 0.00              | 2,081.80            | 9,949.92            | (\$7,868.12)         | 21%            |
| UTILITIES                           | 17,763.44         | 2,699.79          | 20,463.23         | 87,024.20         | 13,654.03         | 100,678.23          | 89,376.72           | \$11,301.51          | 113%           |
| <b>TOTAL OPERATING EXPENSES</b>     | <b>160,494.87</b> | <b>67,212.23</b>  | <b>227,707.10</b> | <b>659,673.94</b> | <b>256,647.67</b> | <b>916,321.61</b>   | <b>1,003,664.32</b> | <b>(\$87,342.71)</b> | <b>91.30%</b>  |
| <b>NET OPERATING INCOME</b>         | <b>5,861.32</b>   | <b>24,738.81</b>  | <b>30,600.13</b>  | <b>124,863.33</b> | <b>127,849.72</b> | <b>252,713.05</b>   | <b>135,131.48</b>   | <b>117,581.57</b>    |                |

**GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD  
October 2018**

|  | Oct 18            | Budget            | % of Budget   | Jul - Oct 18        | YTD Budget          | % of Budget   | Annual Budget       |
|--|-------------------|-------------------|---------------|---------------------|---------------------|---------------|---------------------|
| <b>Ordinary Income/Expense</b>           |                   |                   |               |                     |                     |               |                     |
| <b>Income</b>                            |                   |                   |               |                     |                     |               |                     |
| 4000 · Non-Operating Income              |                   |                   |               |                     |                     |               |                     |
| 4001 · Interest Income                   | 24.65             | 17.25             | 142.9%        | 101.26              | 69.00               | 146.8%        | 207.00              |
| 4003 · Sale of Assets                    | 0.00              | 1,250.00          | 0.0%          | 867.45              | 5,000.00            | 17.3%         | 15,000.00           |
| 4005 · LEO Reimbursement                 | 6,860.00          | 5,475.00          | 125.3%        | 21,860.00           | 21,900.00           | 99.8%         | 65,700.00           |
| 4214 · Rebillable Revenues               | -6,076.59         | 43.84             | -13,860.8%    | -5,971.59           | 175.36              | -3,405.3%     | 526.00              |
| <b>Total 4000 · Non-Operating Income</b> | <b>808.06</b>     | <b>6,786.09</b>   | <b>11.9%</b>  | <b>16,857.12</b>    | <b>27,144.36</b>    | <b>62.1%</b>  | <b>81,433.00</b>    |
| 4200 · Operating Income                  |                   |                   |               |                     |                     |               |                     |
| <b>FIXED LEASE REVENUE</b>               |                   |                   |               |                     |                     |               |                     |
| 4204 · Land Rental                       | 106,645.11        | 111,035.25        | 96.0%         | 429,536.37          | 444,141.00          | 96.7%         | 1,332,423.00        |
| 4205 · Building Rental                   | 53,819.52         | 81,214.25         | 66.3%         | 339,381.03          | 324,857.00          | 104.5%        | 974,571.00          |
| 4206 · Terminal Space Rental             | 32,552.60         | 29,958.68         | 108.7%        | 131,241.63          | 119,834.72          | 109.5%        | 359,504.00          |
| <b>Total FIXED LEASE REVENUE</b>         | <b>193,017.23</b> | <b>222,208.18</b> | <b>86.9%</b>  | <b>900,159.03</b>   | <b>888,832.72</b>   | <b>101.3%</b> | <b>2,666,498.00</b> |
| <b>MISCELLANEOUS</b>                     |                   |                   |               |                     |                     |               |                     |
| 4201 · Contract Services                 | 968.04            | 2,010.00          | 48.2%         | 5,048.83            | 8,040.00            | 62.8%         | 24,120.00           |
| 4208 · Misc Operating Income             | 119.92            | 168.75            | 71.1%         | 2,308.09            | 675.00              | 341.9%        | 2,025.00            |
| 4210 · Temporary Land Use Agreements     | 0.00              | 1,238.09          | 0.0%          | 0.00                | 4,952.36            | 0.0%          | 14,857.00           |
| 4211 · Advertising Display Income        | 7,501.00          | 3,122.84          | 240.2%        | 14,769.65           | 12,491.36           | 118.2%        | 37,474.00           |
| 4215 · Vending                           | 16.29             | 7.91              | 205.9%        | 58.04               | 31.64               | 183.4%        | 95.00               |
| 4216 · Finance Charges                   | 933.97            | 4.16              | 22,451.2%     | 933.97              | 16.64               | 5,612.8%      | 50.00               |
| 4218 · Fuel Resale                       | 1,298.84          | 1,161.25          | 111.8%        | 6,930.34            | 4,645.00            | 149.2%        | 13,935.00           |
| <b>Total MISCELLANEOUS</b>               | <b>10,838.06</b>  | <b>7,713.00</b>   | <b>140.5%</b> | <b>30,048.92</b>    | <b>30,852.00</b>    | <b>97.4%</b>  | <b>92,556.00</b>    |
| <b>VARIABLE LEASE REVENUE</b>            |                   |                   |               |                     |                     |               |                     |
| 4202 · Landing Fees                      | 6,317.07          | 6,060.75          | 104.2%        | 25,703.94           | 24,243.00           | 106.0%        | 72,729.00           |
| 4217 · Parking Rentals                   | 3,233.30          | 3,002.09          | 107.7%        | 11,833.20           | 12,008.36           | 98.5%         | 36,025.00           |
| 4220 · FBO Concession Fees               | 30,001.99         | 25,745.00         | 116.5%        | 133,895.25          | 102,980.00          | 130.0%        | 308,940.00          |
| <b>Total VARIABLE LEASE REVENUE</b>      | <b>39,552.36</b>  | <b>34,807.84</b>  | <b>113.6%</b> | <b>171,432.39</b>   | <b>139,231.36</b>   | <b>123.1%</b> | <b>417,694.00</b>   |
| 4212 · PFC                               | 14,091.52         | 13,183.84         | 106.9%        | 50,537.20           | 52,735.36           | 95.8%         | 158,206.00          |
| <b>Total 4200 · Operating Income</b>     | <b>257,499.17</b> | <b>277,912.86</b> | <b>92.7%</b>  | <b>1,152,177.54</b> | <b>1,111,651.44</b> | <b>103.6%</b> | <b>3,334,954.00</b> |
| <b>Total Income</b>                      | <b>258,307.23</b> | <b>284,698.95</b> | <b>90.7%</b>  | <b>1,169,034.66</b> | <b>1,138,795.80</b> | <b>102.7%</b> | <b>3,416,387.00</b> |
| <b>Gross Profit</b>                      | <b>258,307.23</b> | <b>284,698.95</b> | <b>90.7%</b>  | <b>1,169,034.66</b> | <b>1,138,795.80</b> | <b>102.7%</b> | <b>3,416,387.00</b> |
| <b>Expense</b>                           |                   |                   |               |                     |                     |               |                     |
| 5000 · Personnel Expenses                | 112,979.69        | 129,743.23        | 87.1%         | 502,104.53          | 518,972.92          | 96.7%         | 1,556,919.00        |
| 6000 · Administrative Expenses           | 65,047.74         | 53,980.96         | 120.5%        | 171,254.45          | 215,923.84          | 79.3%         | 647,772.00          |
| 7000 · Maintenance Expenses              | 28,652.09         | 42,360.23         | 67.6%         | 140,202.60          | 169,440.92          | 82.7%         | 508,323.00          |
| 7115 · Safety/Ops                        | 564.35            | 1,487.48          | 37.9%         | 1,583.80            | 5,949.92            | 26.6%         | 17,850.00           |
| 7116 · ARFF Training and Supplies/Agen   | 0.00              | 875.00            | 0.0%          | 0.00                | 3,500.00            | 0.0%          | 10,500.00           |
| 7515 · Security Expenses                 | 0.00              | 125.00            | 0.0%          | 498.00              | 500.00              | 99.6%         | 1,500.00            |
| 8000 · Utilities                         | 20,463.23         | 22,344.18         | 91.6%         | 100,678.23          | 89,376.72           | 112.6%        | 268,130.00          |
| 9999 · Contribution Expense              | 2,125.00          |                   |               | 8,500.00            |                     |               |                     |
| <b>Total Expense</b>                     | <b>229,832.10</b> | <b>250,916.08</b> | <b>91.6%</b>  | <b>924,821.61</b>   | <b>1,003,664.32</b> | <b>92.1%</b>  | <b>3,010,994.00</b> |
| <b>Net Ordinary Income</b>               | <b>28,475.13</b>  | <b>33,782.87</b>  | <b>84.3%</b>  | <b>244,213.05</b>   | <b>135,131.48</b>   | <b>180.7%</b> | <b>405,393.00</b>   |

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Accrual Basis

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

October 2018

|  | <u>Oct 18</u>      | <u>Budget</u>    | <u>% of Budget</u> | <u>Jul - Oct 18</u> | <u>YTD Budget</u> | <u>% of Budget</u> | <u>Annual Budget</u> |
|--|--------------------|------------------|--------------------|---------------------|-------------------|--------------------|----------------------|
| <b>Other Income/Expense</b>            |                    |                  |                    |                     |                   |                    |                      |
| <b>Other Income</b>                    |                    |                  |                    |                     |                   |                    |                      |
| 4002 · Stipends & Grants               | 0.00               |                  |                    | 256,620.10          |                   |                    |                      |
| <b>Total Other Income</b>              | 0.00               |                  |                    | 256,620.10          |                   |                    |                      |
| <b>Other Expense</b>                   |                    |                  |                    |                     |                   |                    |                      |
| 9101 · Depreciation Expense - GCAC FA  | 62,351.36          |                  |                    | 249,405.44          |                   |                    |                      |
| 9102 · Depreciation Expense - Grant FA | 249,405.45         |                  |                    | 997,621.80          |                   |                    |                      |
| <b>Total Other Expense</b>             | 311,756.81         |                  |                    | 1,247,027.24        |                   |                    |                      |
| <b>Net Other Income</b>                | -311,756.81        |                  |                    | -990,407.14         |                   |                    |                      |
| <b>Net Income</b>                      | <b>-283,281.68</b> | <b>33,782.87</b> | <b>-838.5%</b>     | <b>-746,194.09</b>  | <b>135,131.48</b> | <b>-552.2%</b>     | <b>405,393.00</b>    |