

GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF NOVEMBER 30, 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>	
OPERATING REVENUES:									
FIXED LEASE REVENUE						1,122,564.20	1,111,040.88	11,523.32	101%
AERONAUTICAL	111,196.18	18,095.73	129,291.91	562,699.89	91,664.44				
NON AERONAUTICAL	41,721.24	51,392.02	93,113.26	212,466.36	255,733.51				
VARIABLE LEASE REVENUE	25,517.47	35,312.37	60,829.84	93,007.36	139,254.87	232,262.23	174,039.19	58,223.04	133%
PFC COLLECTIONS	13,584.25	0.00	13,584.25	64,121.45	0.00	64,121.45	65,919.19	(1,797.74)	97%
MISCELLANEOUS	1,588.54	15,360.17	16,948.71	29,173.27	17,824.36	46,997.63	38,565.00	8,432.63	122%
TOTAL OPERATING REVENUES	193,607.68	120,160.29	313,767.97	961,468.33	504,477.18	1,465,945.51	1,389,564.26	76,381.25	105%
NON-OPERATING REVENUES:									
INTEREST	14.23	9.49	23.72	74.99	49.99	124.98	86.25	38.73	145%
LEO/SEO	5,260.00	0.00	5,260.00	27,120.00	0.00	27,120.00	27,375.00	(255.00)	99%
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	(6,111.59)	175.00	(5,936.59)	219.19	(6,155.78)	-2708%
SALE OF ASSETS	274.92	0.00	274.92	1,142.37	0.00	1,142.37	6,250.00	(5,107.63)	18%
TOTAL NON-OPERATING REVENUES	5,549.15	44.49	5,593.64	22,225.77	224.99	22,450.76	33,930.44	(11,479.68)	66%
TOTAL REVENUES	199,156.83	120,204.78	319,361.61	983,694.10	504,702.17	1,488,396.27	1,423,494.70	64,901.57	104.56%
OPERATING EXPENSES:									
PERSONNEL	88,224.91	32,459.16	120,684.07	459,640.65	163,147.95	622,788.60	648,716.18	(\$25,927.58)	96%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	20,354.78	13,569.86	33,924.64	123,107.45	82,071.64	205,179.09	269,904.86	(\$64,725.77)	76%
MAINTENANCE	18,969.84	11,593.77	30,563.61	115,369.37	55,396.84	170,766.21	211,801.18	(\$41,034.97)	81%
SAFETY/OPS AND SECURITY	724.17	0.00	724.17	2,805.97	0.00	2,805.97	12,437.43	(\$9,631.46)	23%
UTILITIES	19,737.04	2,876.25	22,613.29	106,761.24	16,530.28	123,291.52	111,720.88	\$11,570.64	110%
TOTAL OPERATING EXPENSES	148,010.74	60,499.04	208,509.78	807,684.68	317,146.71	1,124,831.39	1,254,580.53	(\$129,749.14)	89.66%
NET OPERATING INCOME	51,146.09	59,705.74	110,851.83	176,009.41	187,555.47	363,564.88	168,914.17	194,650.71	

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

	Nov 18	Budget	% of Budget	Jul - Nov 18	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	23.72	17.25	137.5%	124.98	86.25	144.9%	207.00
4003 · Sale of Assets	274.92	1,250.00	22.0%	1,142.37	6,250.00	18.3%	15,000.00
4005 · LEO Reimbursement	5,260.00	5,475.00	96.1%	27,120.00	27,375.00	99.1%	65,700.00
4214 · Rebillable Revenues	35.00	43.83	79.9%	-5,936.59	219.19	-2,708.4%	526.00
Total 4000 · Non-Operating Income	5,593.64	6,786.08	82.4%	22,450.76	33,930.44	66.2%	81,433.00
4200 · Operating Income							
FIXED LEASE REVENUE							
4204 · Land Rental	106,797.83	111,035.25	96.2%	536,334.20	555,176.25	96.6%	1,332,423.00
4205 · Building Rental	84,854.52	81,214.25	104.5%	424,235.55	406,071.25	104.5%	974,571.00
4206 · Terminal Space Rental	30,752.82	29,958.66	102.7%	161,994.45	149,793.38	108.1%	359,504.00
Total FIXED LEASE REVENUE	222,405.17	222,208.16	100.1%	1,122,564.20	1,111,040.88	101.0%	2,666,498.00
MISCELLANEOUS							
4201 · Contract Services	806.88	2,010.00	40.1%	5,855.71	10,050.00	58.3%	24,120.00
4208 · Misc Operating Income	181.00	168.75	107.3%	2,489.09	843.75	295.0%	2,025.00
4210 · Temporary Land Use Agreements	15,302.54	1,238.08	1,236.0%	15,302.54	6,190.44	247.2%	14,857.00
4211 · Advertising Display Income	-931.45	3,122.83	-29.8%	13,838.20	15,614.19	88.6%	37,474.00
4215 · Vending	14.48	7.92	182.8%	72.52	39.56	183.3%	95.00
4216 · Finance Charges	0.00	4.17	0.0%	933.97	20.81	4,488.1%	50.00
4218 · Fuel Resale	1,575.26	1,161.25	135.7%	8,505.60	5,806.25	146.5%	13,935.00
Total MISCELLANEOUS	16,948.71	7,713.00	219.7%	46,997.63	38,565.00	121.9%	92,556.00
VARIABLE LEASE REVENUE							
4202 · Landing Fees	6,397.10	6,060.75	105.5%	32,101.04	30,303.75	105.9%	72,729.00
4217 · Parking Rentals	2,758.30	3,002.08	91.9%	14,591.50	15,010.44	97.2%	36,025.00
4220 · FBO Concession Fees	51,674.44	25,745.00	200.7%	185,569.69	128,725.00	144.2%	308,940.00
Total VARIABLE LEASE REVENUE	60,829.84	34,807.83	174.8%	232,262.23	174,039.19	133.5%	417,694.00
4212 · PFC	13,584.25	13,183.83	103.0%	64,121.45	65,919.19	97.3%	158,206.00
Total 4200 · Operating Income	313,767.97	277,912.82	112.9%	1,465,945.51	1,389,564.26	105.5%	3,334,954.00
Total Income	319,361.61	284,698.90	112.2%	1,488,396.27	1,423,494.70	104.6%	3,416,387.00
Gross Profit	319,361.61	284,698.90	112.2%	1,488,396.27	1,423,494.70	104.6%	3,416,387.00
Expense							
5000 · Personnel Expenses	120,684.07	129,743.26	93.0%	622,788.60	648,716.18	96.0%	1,556,919.00
6000 · Administrative Expenses	33,924.64	53,981.02	62.8%	205,179.09	269,904.86	76.0%	647,772.00
7000 · Maintenance Expenses	30,563.61	42,360.26	72.2%	170,766.21	211,801.18	80.6%	508,323.00
7115 · Safety/Ops	512.77	1,467.51	34.5%	2,096.57	7,437.43	28.2%	17,850.00
7116 · ARFF Training and Supplies/Agen	211.40	875.00	24.2%	211.40	4,375.00	4.8%	10,500.00
7515 · Security Expenses	0.00	125.00	0.0%	498.00	625.00	79.7%	1,500.00
8000 · Utilities	22,613.29	22,344.16	101.2%	123,291.52	111,720.88	110.4%	268,130.00
9999 · Contribution Expense	2,125.00			10,625.00			
Total Expense	210,634.78	250,916.21	83.9%	1,135,456.39	1,254,580.53	90.5%	3,010,994.00
Net Ordinary Income	108,726.83	33,782.69	321.8%	352,939.88	168,914.17	208.9%	405,393.00

11:47 AM

12/21/18

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
 November 2018

	Nov 18	Budget	% of Budget	Jul - Nov 18	YTD Budget	% of Budget	Annual Budget
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			256,620.10			
Total Other Income	0.00			256,620.10			
Other Expense							
9101 · Depreciation Expense - GCAC FA	62,351.36			311,756.80			
9102 · Depreciation Expense - Grant FA	249,405.45			1,247,027.25			
Total Other Expense	311,756.81			1,558,784.05			
Net Other Income	-311,756.81			-1,302,163.95			
Net Income	-203,029.98	33,782.69	-601.0%	-949,224.07	168,914.17	-562.0%	405,393.00

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

12/21/18

As of November 30, 2018

Accrual Basis

	Nov 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1001 · Petty Cash	100.00
1002 · Cash, Checking	1,673,123.25
Total Checking/Savings	1,673,223.25
Accounts Receivable	
1020 · Accounts Receivable	639,877.34
1025-F · Contributions Receivable FED	532,038.81
Total Accounts Receivable	1,171,916.15
Other Current Assets	
1040 · Prepaid Insurance	57,876.30
1042 · Prepaid Salaries/Wages - Firema	-11,817.95
1043 · Prepaid Taxes - Fireman	-4,016.25
1499 · Undeposited Funds	49,246.26
Total Other Current Assets	91,288.36
Total Current Assets	2,936,427.76
Fixed Assets	
1101 · Office Equipment	485,789.63
1102 · Communication & Weather Equipt	225,105.06
1103 · Vehicles	1,198,971.91
1104 · Mobile Machinery and Equipment	611,575.47
1105 · Stationary Machinery & Equipmen	57,030.33
1106 · Security Equipment	1,056.08
1401 · Land - Brunswick	65,734.46
1403 · Improvements - Brunswick	11,262,642.78
1404 · Buildings - Brunswick	12,949,927.13
1405 · Road/Grounds/Sewers - BQK	2,887,277.30
1406 · Airfield Items - Brunswick	44,652,846.29
1407 · Capital Improvement Projec- BQK	
001 · Gulfstream Rental Credits-#1	10,625.00
14072 · Terminal Defibrillators	1,953.96
14073 · Upgrade Obsolete HVAC System Ch	-11,053.00
14077 · Heavy Duty Equipment Trailer	5,460.00
14079 · Gate Controller Operator Reader	7,900.00
14084 · Computer Replacement	16,021.20
14086 · Office Construction and Furnit	15,535.62
168C · East GA Reloc Const	
168C-L · 168C Local (Bond Share)	21,213.88
Total 168C · East GA Reloc Const	21,213.88
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	80,544.66
1601 · Land - St. Simons	10,343,025.00
1603 · Improvements - St. Simons	6,521,041.93
1604 · Buildings - St.Simons	542,691.15
1605 · Roads/Grounds/Sewers - SSI	945,742.22
1606 · Airfield Items - St. Simons	16,974,709.93
1607 · Capital Improvement Projec- SSI	
1047 · (1047) Obst Eval & Removal 2013	29,108.00
1059 · SSI Annex Improvements	1,506.22
16075 · Repeater	22.27
16076 · SSI Annex Office Construction	2,902.73
16080 · 18B Obstruction Survey 2017	39,655.00
16083 · Zero Turn Mower	9,998.00
16088 · Ice Machine	1,599.99
203 · Rwy 4 Thresh Crack Seal Const	

GLYNN COUNTY AIRPORT COMMISSION
Balance Sheet
 As of November 30, 2018

	Nov 30, 18
203L · Local Rwy 4 Thresh Reloc Const	280.00
Total 203 · Rwy 4 Thresh Crack Seal Const	280.00
203D · Rwy 4/22 Threshold Reloc D Repa	
203D-F · Federal Rwy 4/22 Threshold Relo	24,346.81
203D-L · Local Rwy 4/22 Threshold Reloc	2,705.19
Total 203D · Rwy 4/22 Threshold Reloc D Repa	27,052.00
Total 1607 · Capital Improvement Projec- SSI	112,124.21
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-55,324,332.76
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	55,286,699.16
Other Assets	
1049 · Deferred Outflows Pension	142,541.88
1050 · Deferred Outflows OPEB	3,878.00
Total Other Assets	146,419.88
TOTAL ASSETS	58,369,546.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	77,905.03
2002 · Accounts Payable - Glynn County	197,184.51
2003 · Accounts Payable - CIP	4,088.83
Total 2000 · Accounts Payable	279,178.37
Total Accounts Payable	279,178.37
Other Current Liabilities	
2006 · Accrued Vacation	135,046.89
2007 · Accrued Payroll Taxes	1,483.40
2008 · Accrued Payroll	19,390.76
2009 · Deferred Contributed Capital	4,171.81
2010 · Advanced Rental Credits ST	25,500.00
2011 · Accrued Pension	1,531.87
2013 · Property Transaction Dep/Exp	
Acorn Ridge, LLC	-518.00
Ansley Air, LLC	1,664.00
Knight, Ernie	2,500.00
M.D. McDonald Construction Co.	379.00
Seaside Maintenance	1,520.00
Total 2013 · Property Transaction Dep/Exp	5,545.00
2021 · Net Pension Liability	206,693.30
2022 · Total OPEB Liability	130,975.00
Total Other Current Liabilities	530,338.03
Total Current Liabilities	809,516.40
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	219,760.02
2110 · Advance Rental Credits LT - Other	-25,500.00
Total 2110 · Advance Rental Credits LT	194,260.02
2111 · Deferred Revenue	40,874.68

11:48 AM

GLYNN COUNTY AIRPORT COMMISSION

12/21/18

Balance Sheet

Accrual Basis

As of November 30, 2018

	Nov 30, 18
2112 · Deferred Pension Inflows of Res	25,750.00
2113 · Deferred Inflows of Resources	25,411.00
Total Long Term Liabilities	286,295.70
Total Liabilities	1,095,812.10
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,051,690.48
3000 · Opening Bal Equity - Other	13,604.16
Total 3000 · Opening Bal Equity	-2,038,086.32
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	57,227,745.19
3105 · Capital Contributed to Others	-149,107.29
Net Income	-949,224.07
Total Equity	57,273,734.70
TOTAL LIABILITIES & EQUITY	58,369,546.80

11:49 AM

GLYNN COUNTY AIRPORT COMMISSION

12/21/18

A/R Aging Summary

As of November 30, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	0.00	0.00	0.00	-953.61	-953.61
Avis	5,746.93	0.00	0.00	0.00	0.00	5,746.93
Baker, Winn Sam	0.00	0.00	0.00	0.00	-1,628.06	-1,628.06
Brumbach Dev Parcel C	0.00	4,278.84	942.97	0.00	39,444.44	44,666.25
Brumbach Dev, Inc Boatyard	0.00	2,190.78	52.65	0.00	0.00	2,243.43
Budget	1,950.79	0.00	0.00	0.00	0.00	1,950.79
Coastal Georgia Vein Center Adv	0.00	-5.00	0.00	0.00	945.00	940.00
Crown Castle #809410	0.00	1,471.20	1,471.20	1,471.20	13,183.77	17,597.37
Crown Castle (AT&T) #812569	0.00	-82.36	-82.36	-82.36	-1,390.17	-1,637.25
Cut Above Painting, Inc.	0.00	0.00	0.00	-175.00	0.00	-175.00
DeLoach Sotheby's International Adv	0.00	-625.00	0.00	0.00	1,250.00	625.00
Delta (G2) Jet Fuel Billings	228.99	334.84	0.00	0.00	0.00	563.83
Delta Airlines (G2 Rental Lease)	0.00	-6,752.68	0.00	0.00	0.00	-6,752.68
Delta Landing Fees	6,397.10	6,317.07	0.00	0.00	0.00	12,714.17
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	932.35	0.00	0.00	0.00	1,920.88	2,853.23
Duckworth Properties Adv	0.00	0.00	0.00	0.00	3,218.00	3,218.00
Edward Tracey	50.00	0.00	0.00	0.00	0.00	50.00
Elegant Outdoors LLC	0.00	1,285.54	1,285.54	1,249.66	0.00	3,820.74
Enterprise	237.25	0.00	0.00	0.00	0.00	237.25
EOP Motorsports	0.00	-673.49	0.00	0.00	0.00	-673.49
FAA	0.00	0.00	0.00	0.00	510,418.81	510,418.81
FAA Brunswick	0.00	810.40	810.40	0.00	0.00	1,620.80
Fairfield Inn/Coastal Hosp Mgt Adv	0.00	-365.00	365.00	0.00	365.00	365.00
Forest View Tree Service Inc.	0.00	383.30	0.00	0.00	0.00	383.30
Frederica Hangars Boyd, Raymond	0.00	-186.27	0.00	0.00	0.00	-186.27
Frederica Hangars Dunham, John	-237.87	0.00	0.00	0.00	0.00	-237.87
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-537.81	-537.81
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-537.63	-537.63
GADOT	0.00	0.00	0.00	0.00	0.00	0.00
GIA FBO Lease & %Revenue	18,169.95	3,000.00	0.00	0.00	0.00	21,169.95
Glynn Co Board of Commissioners	0.00	0.00	0.00	0.00	374,382.80	374,382.80
Glynn Visual Arts	0.00	-1,095.19	0.00	0.00	0.00	-1,095.19
Golden Isles Helicopter Tours	0.00	0.00	0.00	800.00	0.00	800.00
Goodwill Industries	-390.16	0.00	0.00	0.00	0.00	-390.16
Gulfstream Rebill Fuel Expense	1,346.27	1,895.95	0.00	1,376.11	3,420.45	8,038.78
Gulfstream West End Hangar	0.00	-1,844.33	0.00	0.00	0.00	-1,844.33
Hasty Comm East (Pro Page)	0.00	-400.86	0.00	0.00	0.00	-400.86
Hertz, Inc.	11,107.39	0.00	0.00	0.00	0.00	11,107.39
Holiday Inn Adv	0.00	-365.00	365.00	0.00	729.90	729.90
Hollington	14.48	0.00	0.00	0.00	0.00	14.48
Idlewild Landscape Services	0.00	125.00	125.00	125.00	3,875.00	4,250.00
Island Automotive	0.00	0.00	0.00	0.00	1,024.71	1,024.71
Island Transport & Taxi Services	60.00	60.00	0.00	60.00	1,060.00	1,240.00
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,228.05	0.00	0.00	0.00	-3,228.05
J.D. Moore, Inc	-1,536.88	0.00	0.00	0.00	0.00	-1,536.88
James, Johnny	0.00	0.00	-175.00	0.00	0.00	-175.00
Job Corps	0.00	41,380.00	25,187.09	25,187.09	50,374.18	142,128.36
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-1,400.00	-1,400.00
Knight, Ernie \$880.83 Tract 1	0.00	-940.23	0.00	0.00	0.00	-940.23
Knight, Ernie \$928.39 Tract 2	0.00	-991.00	0.00	0.00	0.00	-991.00
Landstar Hawthorne Agency	0.00	0.00	0.00	0.00	322.80	322.80
Landstar St. Simons Flight Center	0.00	0.00	0.00	0.00	600.00	600.00
Lyft	130.00	0.00	0.00	0.00	0.00	130.00
M.D. McDonald Construction Company	0.00	0.00	-1,836.90	0.00	0.00	-1,836.90
Malone Electric, Inc	0.00	0.00	0.00	0.00	-525.00	-525.00
Mancil	0.00	220.28	0.00	0.00	0.00	220.28
Manning Aviation Concessions %	19,120.37	0.00	0.00	0.00	0.00	19,120.37
Manning Aviation Lot 2	0.00	-4,134.66	0.00	0.00	0.00	-4,134.66
Manning Aviation Parcel C (former Brumit)	0.00	-2,174.64	0.00	0.00	0.00	-2,174.64

11:49 AM
12/21/18

GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary
As of November 30, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Marathon Investment Group, Inc	0.00	0.00	-7,520.64	0.00	0.00	-7,520.64
Master Craft Flooring	0.00	0.00	0.00	0.00	-400.00	-400.00
Max Transport	150.00	150.00	0.00	150.00	3,100.00	3,550.00
Mike's Equipment and Repair	0.00	0.00	0.00	-435.12	0.00	-435.12
Murray & Owens	0.00	0.00	0.00	0.00	-2,019.10	-2,019.10
Pello	0.00	0.00	0.00	0.00	-222.50	-222.50
Pinson Investments, LLC	0.00	0.00	0.00	0.00	29.40	29.40
Raiser, LLC - UBER	488.00	0.00	0.00	0.00	0.00	488.00
Robinson, Gary	0.00	0.00	0.00	0.00	-400.00	-400.00
S&K Air, LLC	0.00	0.00	-1,493.92	0.00	0.00	-1,493.92
Sanders, Leland	0.00	-175.00	0.00	0.00	0.00	-175.00
Saunders Landscape Services, Inc.	0.00	0.00	0.00	-1,050.00	0.00	-1,050.00
SE Healthcare Adv	-587.00	0.00	0.00	0.00	559.00	-28.00
Seaside Maintenance, Inc	0.00	0.00	0.00	-1,000.00	-1,800.00	-2,800.00
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-1,050.00	-1,050.00
Skylane Condos	0.00	69.38	69.38	69.38	255.04	463.18
SkyLane Spaces	-1,854.32	0.00	0.00	0.00	0.00	-1,854.32
South Georgia Aviation, LLC	0.00	0.00	4.04	4.04	0.00	8.08
St. Simons Trolley	0.00	150.00	150.00	0.00	0.00	300.00
Tasteful Temptations Cafe	100.00	0.00	0.00	0.00	0.00	100.00
Tasteful Temptations SSI Parcel A	0.00	0.00	-299.14	-221.03	0.00	-520.17
Thompson, Donald	0.00	75.00	75.00	75.00	150.00	375.00
Toland (Shellnut) Aviation Business Ctr	0.00	-1,106.83	0.00	0.00	0.00	-1,106.83
Toland, Lance Old GCAC Maintenance Hangar	0.00	-319.06	0.00	0.00	0.00	-319.06
TSA LEO Program	5,260.00	5,520.00	840.00	5,000.00	5,000.00	21,620.00
Webb & Collins Parking Lease	0.00	-1,925.00	0.00	0.00	0.00	-1,925.00
Worthy Pools	0.00	0.00	0.00	0.00	-1,000.00	-1,000.00
TOTAL	74,883.64	42,327.93	20,335.31	32,603.97	1,001,765.30	1,171,916.15