

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF AUGUST 31, 2019**

	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						460,302.51	462,732.00	(2,429.49)	99%
AERONAUTICAL	113,933.35	20,898.79	134,832.14	228,793.13	41,622.23				
NON AERONAUTICAL	43,582.57	51,272.34	94,854.91	87,165.13	102,722.02				
VARIABLE LEASE REVENUE	16,195.38	26,219.87	42,415.25	31,659.62	46,439.86	78,099.48	92,453.00	(14,353.52)	84%
PFC COLLECTIONS	14,176.69	0.00	14,176.69	23,036.25	0.00	23,036.25	23,960.18	(923.93)	96%
MISCELLANEOUS	7,128.40	726.05	7,854.45	14,167.25	931.70	15,098.95	19,976.54	(4,877.59)	76%
TOTAL OPERATING REVENUES	195,016.39	99,117.05	294,133.44	384,821.38	191,715.81	576,537.19	599,121.72	(22,584.53)	96%
NON-OPERATING REVENUES:									
INTEREST	27.62	18.41	46.03	53.23	35.48	88.71	46.50	42.21	191%
LEO/SEO	5,580.00	0.00	5,580.00	10,580.00	0.00	10,580.00	10,883.34	(303.34)	97%
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	0.00	70.00	70.00	120.00	(50.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	3,916.68	(3,916.68)	0%
TOTAL NON-OPERATING REVENUES:	5,607.62	53.41	5,661.03	10,633.23	105.48	10,738.71	14,966.52	(4,227.81)	72%
TOTAL REVENUES	200,624.01	99,170.46	299,794.47	395,454.61	191,821.29	587,275.90	614,088.24	(26,812.34)	95.63%
OPERATING EXPENSES:									
PERSONNEL	152,189.82	61,203.95	213,393.77	164,576.36	64,987.83	229,564.19	262,786.82	(\$33,222.63)	87%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	40,958.80	27,305.87	68,264.67	62,989.18	41,992.79	104,981.97	125,018.68	(\$20,036.71)	84%
MAINTENANCE	32,461.78	3,576.09	36,037.87	57,312.96	7,356.95	64,669.91	94,715.80	(\$30,045.89)	68%
SAFETY/OPS AND SECURITY	196.66	200.00	396.66	1,386.77	200.00	1,586.77	3,066.60	(\$1,479.83)	52%
UTILITIES	23,974.69	3,660.35	27,635.04	47,417.23	7,412.89	54,830.12	50,395.82	\$4,434.30	109%
TOTAL OPERATING EXPENSES	249,781.75	95,946.26	345,728.01	333,682.50	121,950.46	455,632.96	535,983.72	(80,350.76)	85.01%
NET OPERATING INCOME	(49,157.74)	3,224.20	(45,933.54)	61,772.10	69,870.84	131,642.94	78,104.52	53,538.42	

Balance Sheet

As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1001 · Petty Cash	100.00
1002 · Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 · Restricted East GA Phase II	720,159.00
1002 · Cash, Checking - Other	2,512,537.06
Total 1002 · Cash, Checking	3,332,696.06
Total Checking/Savings	3,332,796.06
Accounts Receivable	
1020 · Accounts Receivable	401,167.01
1025-F · Contributions Receivable FED	10,000.00
Total Accounts Receivable	411,167.01
Other Current Assets	
1040 · Prepaid Insurance	78,924.26
1042 · Prepaid Salaries/Wages - Firema	-7,590.24
1043 · Prepaid Taxes - Fireman	-2,409.75
Total Other Current Assets	68,924.27
Total Current Assets	3,812,887.34
Fixed Assets	
1101 · Office Equipment	498,437.13
1102 · Communication & Weather Equip	225,105.06
1103 · Vehicles	1,260,523.91
1104 · Mobile Machinery and Equipment	627,033.47
1105 · Stationary Machinery & Equipmen	58,630.32
1106 · Security Equipment	1,056.08
1401 · Land - Brunswick	65,734.46
1403 · Improvements - Brunswick	11,263,798.17
1404 · Buildings - Brunswick	12,956,614.13
1405 · Road/Grounds/Sewers - BQK	2,895,177.30
1406 · Airfield Items - Brunswick	44,830,099.78
1407 · Capital Improvement Projec- BQK	
001 · Gulfstream Rental Credits-#1	6,375.00
14078 · Lift Station Pump	4,040.00
14082 · Terminal LED Bulb Upgrades	3,733.38
14085 · Terminal Adv Digital Equipment	792.97
14086 · Office Construction and Furnit	16,343.72
14092 · Bike Rack	123.83
14096 · LOCAL ROW Land Release CATEX	1,237.50
173 · Compass Calibration Pad Design	
173F · Federal	2,250.00

Balance Sheet

As of August 31, 2019

	Aug 31, 19
173L · Local	250.00
Total 173 · Compass Calibration Pad Design	2,500.00
176 · North MRO Taxilane Env & Design	
176F · Federal	2,250.00
176L · Local	250.00
Total 176 · North MRO Taxilane Env & Design	2,500.00
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	50,534.40
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	17,064,332.89
1607 · Capital Improvement Projec- SSI	
1047 · (1047) Obst Eval & Removal 2013	29,108.00
1059 · SSI Annex Improvements	1,506.22
1060 · Obstruction Clearing	5,366.25
16076 · SSI Annex Office Construction	2,902.73
16084 · Annex Building Repairs & Improv	3,060.36
203 · Rwy 4 Thresh Crack Seal Const	
203L · Local Rwy 4 Thresh Reloc Const	280.00
Total 203 · Rwy 4 Thresh Crack Seal Const	280.00
206D · C-II Standards Land ATCT Feasib	
206D-F · C-II Standards Land Use ATCT Fe	88,070.49
206D-L · C-II Standards Land Use ATCT Lo	7,529.03
206D-S · C-II Standards Land Use GDOT	4,832.70
206D-S1 · C-II Standards Land Use GDOT/75	7,668.72
Total 206D · C-II Standards Land ATCT Feasib	108,100.94
Total 1607 · Capital Improvement Projec- SSI	150,324.50
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-58,441,900.86
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	52,551,197.42
Other Assets	
1049 · Deferred Outflows Pension	134,765.88
1050 · Deferred Outflows OPEB	3,878.00
Total Other Assets	138,643.88

Balance Sheet

As of August 31, 2019

	Aug 31, 19
TOTAL ASSETS	56,502,728.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	76,364.25
2002 - Accounts Payable - Glynn County	247,964.58
2003 - Accounts Payable - CIP	38,202.33
Total 2000 - Accounts Payable	362,531.16
Total Accounts Payable	362,531.16
Other Current Liabilities	
2006 - Accrued Vacation	259,308.50
2007 - Accrued Payroll Taxes	1,689.55
2008 - Accrued Payroll	26,957.95
2009 - Deferred Contributed Capital	4,171.81
2010 - Advanced Rental Credits ST	25,500.00
2011 - Accrued Pension	1,531.42
2013 - Property Transaction Dep/Exp	
4B Ventures, LLC	1,500.00
Causeway Properties, LLC	1,500.00
Knight, Ernie	2,202.00
Merritt Place Rentals, LLC	2,500.00
Total 2013 - Property Transaction Dep/Exp	7,702.00
2021 - Net Pension Liability	206,693.30
2022 - Total OPEB Liability	130,975.00
Total Other Current Liabilities	664,529.53
Total Current Liabilities	1,027,060.69
Long Term Liabilities	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	168,760.02
Total 2110 - Advance Rental Credits LT	168,760.02
2111 - Deferred Revenue	817,221.97
2112 - Deferred Pension Inflows of Res	47,732.00
2113 - Deferred Inflows of Resources	25,411.00
Total Long Term Liabilities	1,059,124.99
Total Liabilities	2,086,185.68
Equity	

10:41 AM
09/30/19
Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of August 31, 2019

	Aug 31, 19
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	54,226,574.02
3105 - Capital Contributed to Others	-149,107.29
Net Income	-803,629.49
Total Equity	54,416,542.96
TOTAL LIABILITIES & EQUITY	56,502,728.64

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

August 2019

	Aug 19	Budget	% of Budget	Jul - Aug 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	46.03	23.25	198.0%	88.71	46.50	190.8%	279.00
4003 · Sale of Assets	0.00	1,958.34	0.0%	0.00	3,916.68	0.0%	23,500.00
4005 · LEO Reimbursement	5,580.00	5,441.67	102.5%	10,580.00	10,883.34	97.2%	65,300.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	70.00	120.00	58.3%	720.00
Total 4000 · Non-Operating Income	5,661.03	7,483.26	75.6%	10,738.71	14,966.52	71.8%	89,799.00
4200 · Operating Income							
FIXED LEASE REVENUE	229,687.05	231,366.00	99.3%	460,302.51	462,732.00	99.5%	2,776,392.00
MISCELLANEOUS	7,854.45	9,988.27	78.6%	15,098.95	19,976.54	75.6%	119,859.00
VARIABLE LEASE REVENUE	42,415.25	46,226.50	91.8%	78,099.48	92,453.00	84.5%	554,718.00
4212 · PFC	14,176.69	11,980.09	118.3%	23,036.25	23,960.18	96.1%	143,761.00
Total 4200 · Operating Income	294,133.44	299,560.86	98.2%	576,537.19	599,121.72	96.2%	3,594,730.00
Total Income	299,794.47	307,044.12	97.6%	587,275.90	614,088.24	95.6%	3,684,529.00
Gross Profit	299,794.47	307,044.12	97.6%	587,275.90	614,088.24	95.6%	3,684,529.00
Expense							
Merchant deposit fees	1.00			2.00			
5000 · Personnel Expenses	213,393.77	131,393.41	162.4%	229,564.19	262,786.82	87.4%	1,576,721.00
6000 · Administrative Expenses	68,264.67	62,509.34	109.2%	104,981.97	125,018.68	84.0%	750,112.00
7000 · Maintenance Expenses	36,037.87	47,357.90	76.1%	64,669.91	94,715.80	68.3%	568,294.00
7115 · Safety/Ops	228.63	908.30	25.2%	1,418.74	1,816.60	78.1%	10,900.00
7116 · ARFF Training and Supplies/Agen	168.03	541.66	31.0%	168.03	1,083.32	15.5%	6,500.00
7515 · Security Expenses	0.00	83.34	0.0%	0.00	166.68	0.0%	1,000.00
8000 · Utilities	27,635.04	25,197.91	109.7%	54,830.12	50,395.82	108.8%	302,375.00
9999 · Contribution Expense	-2,125.00			0.00			
Total Expense	343,604.01	267,991.86	128.2%	455,634.96	535,983.72	85.0%	3,215,902.00
Net Ordinary Income	-43,809.54	39,052.26	-112.2%	131,640.94	78,104.52	168.5%	468,627.00
Other Income/Expense							
Other Expense							
9101 · Depreciation Expense - GCAC FA	124,702.72			187,054.08			
9102 · Depreciation Expense - Grant FA	498,810.90			748,216.35			

10:41 AM
09/30/19
Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

August 2019

	<u>Aug 19</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Aug 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	623,513.62			935,270.43			
Net Other Income	-623,513.62			-935,270.43			
Net Income	<u>-667,323.16</u>	<u>39,052.26</u>	<u>-1,708.8%</u>	<u>-803,629.49</u>	<u>78,104.52</u>	<u>-1,028.9%</u>	<u>468,627.00</u>

GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary (All Customers)

As of August 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	0.00	0.00	0.00	-3,917.40	-3,917.40
Acorn Ridge, LLC	0.00	1,791.66	0.00	0.00	0.00	1,791.66
Avis	7,275.28	0.00	0.00	0.00	0.00	7,275.28
Baker, Winn	0.00	0.00	0.00	-2,325.80	0.00	-2,325.80
Brumbach Dev Parcel C (Aviator Plaza)	0.00	4,376.27	0.00	4,376.27	0.00	8,752.54
Budget	3,110.54	0.00	0.00	0.00	0.00	3,110.54
Clearview Services South, Inc.	0.00	-1,033.30	0.00	0.00	0.00	-1,033.30
Coastal Georgia Vein Center Adv	0.00	110.00	0.00	110.00	110.00	330.00
Crown Castle #809410	0.00	0.00	-251.21	0.00	-10,462.96	-10,714.17
Crown Castle (AT&T) #812569	1,582.18	0.00	77.44	77.44	1,390.80	3,127.86
Cut Above Painting, Inc.	0.00	0.00	0.00	-516.70	0.00	-516.70
DeLoach Sotheby's International Adv	0.00	-656.00	0.00	0.00	0.00	-656.00
Delta (G2) Jet Fuel Billings	296.95	0.00	514.68	0.00	0.00	811.63
Delta Landing Fees	6,773.40	0.00	6,848.66	0.00	0.00	13,622.06
Delta PFC	8,000.00	6,159.35	8,000.00	0.00	0.00	22,159.35
Development Authority (EDA)	1,082.34	0.00	0.00	0.00	0.00	1,082.34
Duckworth Properties Adv	0.00	-625.00	0.00	0.00	0.00	-625.00
Emerald Princess Adv	0.00	-100.00	0.00	0.00	0.00	-100.00
Enterprise	173.40	0.00	0.00	0.00	0.00	173.40
EOP Motorsports	0.00	-707.83	0.00	0.00	0.00	-707.83
FAA						
313001838	0.00	0.00	0.00	0.00	0.00	0.00
Total FAA	0.00	0.00	0.00	0.00	0.00	0.00
Forest View Tree Service Inc.	0.00	0.00	-50.00	0.00	0.00	-50.00
Frederica Hangars Ansley Air, LLC	0.00	0.00	0.00	0.00	-1,145.82	-1,145.82
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-1,102.74	-1,102.74
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-1,102.38	-1,102.38
GADOT						
GADOT AP-54 Rwy 16-34 Const P1	0.00	0.00	0.00	0.00	0.00	0.00
Total GADOT	0.00	0.00	0.00	0.00	0.00	0.00
Garden Style Landscape (Calla)	0.00	-1,028.41	0.00	0.00	0.00	-1,028.41
GIA FBO Lease & %Revenue	3,000.00	5,586.01	3,000.00	0.00	0.00	11,586.01
Glynn Visual Arts	0.00	-1,095.19	0.00	0.00	0.00	-1,095.19
Gulfstream Rebill Fuel Expense	1,338.69	0.00	0.00	0.00	0.00	1,338.69
Gulfstream West End Hangar	0.00	-1,881.15	0.00	0.00	0.00	-1,881.15
Happy Hangars	0.00	852.86	0.00	0.00	0.00	852.86
Hasty Comm East (Pro Page)	0.00	0.00	0.00	-1,021.30	0.00	-1,021.30
Hertz Office Rental	0.00	0.01	0.00	0.00	0.00	0.01
Hertz, Inc.	12,840.78	0.00	0.00	0.00	0.00	12,840.78
Hollington	13.22	0.00	0.00	0.00	0.00	13.22
Idlewild Landscape Services	0.00	-600.00	0.00	0.00	0.00	-600.00
Island Aviation Detailing	0.00	610.68	0.00	599.51	2,397.55	3,607.74
Island Transport & Taxi Services	60.00	0.00	0.00	0.00	0.00	60.00
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,315.18	0.00	0.00	0.00	-3,315.18
Jekyll Island Club Hotel Adv	0.00	994.00	0.00	0.00	0.00	994.00
Job Corps	0.00	25,187.09	0.00	25,187.09	302,245.08	352,619.26
Kirby Paint & Body Parking	0.00	0.00	0.00	-2,583.30	0.00	-2,583.30
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
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	377.33	83.33	0.00	0.00	0.00	460.66
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-183.69	-183.69
Malone Electric, Inc	0.00	0.00	-1,080.00	0.00	0.00	-1,080.00
Mancil	0.00	224.38	0.00	224.38	0.00	448.76
Manning Aviation Concessions %	9,421.98	0.00	0.00	0.00	0.00	9,421.98
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-798.60	-798.60
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	-1,725.00	-112.08	-1,837.08
MAP International Adv	0.00	-520.00	0.00	0.00	0.00	-520.00
Marathon Investment Group, Inc	0.00	954.37	0.00	0.00	0.00	954.37
Master Craft Flooring	0.00	0.00	0.00	-516.70	0.00	-516.70
Max Transport	150.00	0.00	0.00	0.00	0.00	150.00
Mellow Mushroom Adv	0.00	-53.00	0.00	0.00	0.00	-53.00
Murray & Owens	0.00	0.00	0.00	0.00	-3,230.56	-3,230.56
Pello	0.00	0.00	0.00	0.00	-890.00	-890.00
Pinson Investments, LLC	0.00	-503.94	0.00	0.00	0.00	-503.94
Raiser, LLC - UBER	616.00	0.00	0.00	-162.00	0.00	454.00
Robinson, Gary	0.00	0.00	0.00	-516.70	0.00	-516.70
S&K Air, LLC	0.00	189.58	0.00	0.00	0.00	189.58
Saunders Landscape Services, Inc.	0.00	0.00	0.00	-1,550.00	0.00	-1,550.00
Seaside Maintenance, Inc	0.00	0.00	0.00	-4,133.30	0.00	-4,133.30

10:42 AM
09/30/19

GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary (All Customers)

As of August 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Service Master Restoration by A1	0.00	0.00	0.00	-1,033.30	0.00	-1,033.30
Skylane Business Center Parking	0.00	0.00	0.00	-1,550.00	0.00	-1,550.00
Skylane Shops, LLC	0.00	-26.25	0.00	-52.50	-183.75	-262.50
South Georgia Aviation, LLC	0.00	-186.74	0.00	0.00	0.00	-186.74
Southern Star	0.00	-956.25	0.00	0.00	0.00	-956.25
Tasteful Temptations Cafe	100.00	375.00	0.00	0.00	0.00	475.00
Tasteful Temptations SSI Parcel A	0.00	-123.61	-123.61	0.00	-985.44	-1,232.66
Thompson, Donald	0.00	0.00	0.00	-360.00	0.00	-360.00
Toland (Shellnut) Aviation Business Ctr	0.00	-1,191.03	0.00	0.00	0.00	-1,191.03
Toland, Lance Old GCAC Maintenance Hangar	0.00	-328.22	0.00	0.00	0.00	-328.22
TSA LEO Program	5,000.00	580.00	5,000.00	0.00	0.00	10,580.00
Village Holdings Associates, LLC	0.00	2,234.52	0.00	0.00	0.00	2,234.52
Webb & Collins- Bone Dry Roofing	0.00	1,233.20	0.00	1,233.20	0.00	2,466.40
Webb & Collins Parking Lease	0.00	-3,100.00	0.00	0.00	0.00	-3,100.00
Worthy Pools	0.00	0.00	0.00	-2,400.00	0.00	-2,400.00
TOTAL	61,407.74	33,511.21	21,935.96	11,361.29	282,950.81	411,167.01