

GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF SEPTEMBER 30, 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						680,746.27	694,098.00	(13,351.73)	98%
AERONAUTICAL	106,706.60	18,360.27	125,066.87	335,499.73	59,982.50				
NON AERONAUTICAL	2,202.56	93,174.33	95,376.89	89,367.69	195,896.35				
VARIABLE LEASE REVENUE	13,450.75	21,364.12	34,814.87	45,110.37	67,803.98	112,914.35	138,679.50	(25,765.15)	81%
PFC COLLECTIONS	13,377.36	0.00	13,377.36	36,413.61	0.00	36,413.61	35,940.27	473.34	101%
MISCELLANEOUS	6,756.09	1,204.49	7,960.58	20,923.34	2,136.19	23,059.53	29,964.81	(6,905.28)	77%
TOTAL OPERATING REVENUES	142,493.36	134,103.21	276,596.57	527,314.74	325,819.02	853,133.76	898,682.58	(45,548.82)	95%
NON-OPERATING REVENUES:									
INTEREST	30.27	20.18	50.45	83.50	55.66	139.16	69.75	69.41	200%
LEO/SEO	5,580.00	0.00	5,580.00	16,160.00	0.00	16,160.00	16,325.01	(165.01)	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	0.00	105.00	105.00	180.00	(75.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	5,875.02	(5,875.02)	0%
TOTAL NON-OPERATING REVENUES:	5,610.27	55.18	5,665.45	16,243.50	160.66	16,404.16	22,449.78	(6,045.62)	73%
TOTAL REVENUES	148,103.63	134,158.39	282,262.02	543,558.24	325,979.68	869,537.92	921,132.36	(51,594.44)	94.40%
OPERATING EXPENSES:									
PERSONNEL	120,542.44	49,343.91	169,886.35	285,118.80	114,331.74	399,450.54	394,180.23	\$5,270.31	101%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	20,235.98	13,490.65	33,726.63	83,225.16	55,483.44	138,708.60	187,528.02	(\$48,819.42)	74%
MAINTENANCE	41,060.31	4,308.31	45,368.62	98,373.27	11,665.26	110,038.53	142,073.70	(\$32,035.17)	77%
SAFETY/OPS AND SECURITY	1,353.97	0.00	1,353.97	2,740.74	200.00	2,940.74	4,599.90	(\$1,659.16)	64%
UTILITIES	25,271.27	3,918.87	29,190.14	72,688.50	11,331.76	84,020.26	75,593.73	\$8,426.53	111%
TOTAL OPERATING EXPENSES	208,463.97	71,061.74	279,525.71	542,146.47	193,012.20	735,158.67	803,975.58	(68,816.91)	91.44%
NET OPERATING INCOME	(60,360.34)	63,096.65	2,736.31	1,411.77	132,967.48	134,379.25	117,156.78	17,222.47	

Balance Sheet

As of September 30, 2019

	Sep 30, 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	2,468,999.05
Total 1002 · Cash, Checking	3,289,158.05
Total Checking/Savings	3,289,258.05
Accounts Receivable	
1020 · Accounts Receivable	370,069.29
1025-F · Contributions Receivable FED	28,058.22
1025-S · Contributions Receivable STATE	10,917.56
Total Accounts Receivable	409,045.07
Other Current Assets	
1040 · Prepaid Insurance	70,401.75
1042 · Prepaid Salaries/Wages - Firema	-10,120.32
1043 · Prepaid Taxes - Fireman	-3,213.00
1499 · Undeposited Funds	18,444.19
Total Other Current Assets	75,512.62
Total Current Assets	3,773,815.74
Fixed Assets	
1101 · Office Equipment	542,278.03
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	11,262,642.78
1404 · Buildings - Brunswick	12,949,927.13
1405 · Road/Grounds/Sewers - BQK	2,887,277.30
1406 · Airfield Items - Brunswick	44,837,999.78
1407 · Capital Improvement Projec- BQK	
001 · Gulfstream Rental Credits-#1	8,500.00
14078 · Lift Station Pump	4,040.00
14085 · Terminal Adv Digital Equipment	994.13
14090 · Scissor Lift	25,639.12
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 September 30, 2019

	<u>Sep 30, 19</u>
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	58,422.58
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	17,064,310.61
1607 · Capital Improvement Projec- SSI	
1060 · Obstruction Clearing	4,651.25
16072 · Streetscaping Demere Road Corr	3,200.00
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	89,728.78
206D-L · C-II Standards Land Use ATCT Lo	10,898.52
206D-S · C-II Standards Land Use GDOT	4,984.95
206D-S1 · C-II Standards Land Use GDOT/75	17,893.03
Total 206D · C-II Standards Land ATCT Feasib	123,505.28
Total 1607 · Capital Improvement Projec- SSI	131,636.53
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-58,959,507.35
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	52,058,767.37
Other Assets	
1049 · Deferred Outflows Pension	134,765.88
1050 · Deferred Outflows OPEB	3,878.00
Total Other Assets	138,643.88
TOTAL ASSETS	55,971,226.99
LIABILITIES & EQUITY	
Liabilities	

Balance Sheet

As of September 30, 2019

	Sep 30, 19
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	104,822.71
2002 · Accounts Payable - Glynn County	61,597.38
Total 2000 · Accounts Payable	166,420.09
Total Accounts Payable	166,420.09
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
Merritt Place Rentals, LLC	2,500.00
Total 2013 · Property Transaction Dep/Exp	5,500.00
2021 · Net Pension Liability	206,693.30
2022 · Total OPEB Liability	130,975.00
Total Other Current Liabilities	662,327.53
Total Current Liabilities	828,747.62
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	1,887,872.61
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

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Balance Sheet
As of September 30, 2019

	Sep 30, 19
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	54,023,626.27
3105 · Capital Contributed to Others	-149,107.29
Net Income	-933,870.32
Total Equity	54,083,354.38
TOTAL LIABILITIES & EQUITY	55,971,226.99

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

September 2019

	Sep 19	Budget	% of Budget	Jul - Sep 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	50.45	23.25	217.0%	139.16	69.75	199.5%	279.00
4003 · Sale of Assets	0.00	1,958.34	0.0%	0.00	5,875.02	0.0%	23,500.00
4005 · LEO Reimbursement	5,580.00	5,441.67	102.5%	16,160.00	16,325.01	99.0%	65,300.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	105.00	180.00	58.3%	720.00
Total 4000 · Non-Operating Income	5,665.45	7,483.26	75.7%	16,404.16	22,449.78	73.1%	89,799.00
4200 · Operating Income							
FIXED LEASE REVENUE	220,443.76	231,366.00	95.3%	680,746.27	694,098.00	98.1%	2,776,392.00
MISCELLANEOUS	7,960.58	9,988.27	79.7%	23,059.53	29,964.81	77.0%	119,859.00
VARIABLE LEASE REVENUE	34,814.87	46,226.50	75.3%	112,914.35	138,679.50	81.4%	554,718.00
4212 · PFC	13,377.36	11,980.09	111.7%	36,413.61	35,940.27	101.3%	143,761.00
Total 4200 · Operating Income	276,596.57	299,560.86	92.3%	853,133.76	898,682.58	94.9%	3,594,730.00
Total Income	282,262.02	307,044.12	91.9%	869,537.92	921,132.36	94.4%	3,684,529.00
Gross Profit	282,262.02	307,044.12	91.9%	869,537.92	921,132.36	94.4%	3,684,529.00
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	169,886.35	131,393.41	129.3%	399,450.54	394,180.23	101.3%	1,576,721.00
6000 · Administrative Expenses	33,726.63	62,509.34	54.0%	138,708.60	187,528.02	74.0%	750,112.00
7000 · Maintenance Expenses	45,368.62	47,357.90	95.8%	110,038.53	142,073.70	77.5%	568,294.00
7115 · Safety/Ops	500.62	908.30	55.1%	1,919.36	2,724.90	70.4%	10,900.00
7116 · ARFF Training and Supplies/Agen	853.35	541.66	157.5%	1,021.38	1,624.98	62.9%	6,500.00
7515 · Security Expenses	0.00	83.34	0.0%	0.00	250.02	0.0%	1,000.00
8000 · Utilities	29,190.14	25,197.91	115.8%	84,020.26	75,593.73	111.1%	302,375.00
Total Expense	279,525.71	267,991.86	104.3%	735,160.67	803,975.58	91.4%	3,215,902.00
Net Ordinary Income	2,736.31	39,052.26	7.0%	134,377.25	117,156.78	114.7%	468,627.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	23,395.78			23,395.78			
Total Other Income	23,395.78			23,395.78			
Other Expense							
9101 · Depreciation Expense - GCAC FA	62,351.36			249,405.44			

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
 September 2019

	Sep 19	Budget	% of Budget	Jul - Sep 19	YTD Budget	% of Budget	Annual Budget
9102 - Depreciation Expense - Grant FA	249,405.45			997,621.80			
Total Other Expense	311,756.81			1,247,027.24			
Net Other Income	-288,361.03			-1,223,631.46			
Net Income	-285,624.72	39,052.26	-731.4%	-1,089,254.21	117,156.78	-929.7%	468,627.00

GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary
As of September 30, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	0.00	0.00	0.00	-2,938.05	-2,938.05
Avis	4,331.44	0.00	0.00	0.00	0.00	4,331.44
Baker, Winn	0.00	0.00	0.00	0.00	-2,093.22	-2,093.22
Brumbach Dev Parcel C (Aviator Plaza)	0.00	5,295.29	3,376.27	0.00	0.00	8,671.56
Budget	1,781.06	0.00	0.00	0.00	0.00	1,781.06
Coastal Georgia Vein Center Adv	0.00	110.00	110.00	0.00	220.00	440.00
Crown Castle #809410	0.00	0.00	0.00	-251.21	-9,272.49	-9,523.70
Crown Castle (AT&T) #812569	0.00	-1,408.90	0.00	77.44	1,468.24	136.78
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-465.03	-465.03
DeLoach Sotheby's International Adv	0.00	-656.00	0.00	0.00	0.00	-656.00
Delta (G2) Jet Fuel Billings	294.93	0.00	0.00	0.00	0.00	294.93
Delta Airlines (G2 Rental Lease)	0.00	-7,618.07	0.00	0.00	0.00	-7,618.07
Delta Landing Fees	5,644.50	6,773.40	0.00	0.00	0.00	12,417.90
Development Authority (EDA)	1,251.20	0.00	0.00	0.00	0.00	1,251.20
Elegant Outdoors LLC	-1,306.73	0.00	0.00	0.00	0.00	-1,306.73
Enterprise	125.00	0.00	0.00	0.00	0.00	125.00
EOP Motorsports	0.00	-707.83	0.00	0.00	0.00	-707.83
Fairfield Inn/Coastal Hosp Mgt Adv	0.00	-121.67	0.00	0.00	0.00	-121.67
Forest View Tree Service Inc.	0.00	393.65	0.00	-50.00	0.00	343.65
Frederica Hangars Ansley Air, LLC	0.00	0.00	0.00	0.00	-954.85	-954.85
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-918.95	-918.95
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-918.65	-918.65
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	3,821.14	0.00	0.00	0.00	6,821.14
Glynn Visual Arts	0.00	-1,095.19	0.00	0.00	0.00	-1,095.19
Goodwill Industries	-397.66	0.00	0.00	0.00	0.00	-397.66
Gowen Holding Co, LLC	0.00	820.81	0.00	0.00	0.00	820.81
Gulfstream Expansion Hangar K	0.00	23,623.65	0.00	0.00	0.00	23,623.65
Gulfstream Rebill Fuel Expense	1,051.30	0.00	0.00	0.00	0.00	1,051.30
Gulfstream West End Hangar	0.00	-1,881.15	0.00	0.00	0.00	-1,881.15
Hasty Comm East (Pro Page)	0.00	0.00	0.00	0.00	-817.04	-817.04
Hertz, Inc.	9,325.13	0.00	0.00	0.00	0.00	9,325.13
Holiday Inn Adv	0.00	-121.67	0.00	0.00	0.00	-121.67
Hollington	14.88	0.00	0.00	0.00	0.00	14.88
Idlewild Landscape Services	0.00	0.00	-450.00	0.00	0.00	-450.00
Island Aviation Detailing	0.00	660.68	610.68	0.00	2,997.06	4,268.42
Island Transport & Taxi Services	60.00	60.00	0.00	0.00	0.00	120.00
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,315.18	0.00	0.00	0.00	-3,315.18
Job Corps	0.00	25,187.09	25,187.09	0.00	327,432.17	377,806.35
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-2,324.97	-2,324.97
Knight, Ernie Tract 1	-2,151.00	0.00	0.00	0.00	0.00	-2,151.00
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	342.00	50.00	0.00	0.00	0.00	392.00
Malone Electric, Inc	0.00	0.00	0.00	-810.00	0.00	-810.00
Manning Aviation Concessions %	7,806.25	0.00	0.00	0.00	0.00	7,806.25
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-399.30	-399.30
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-1,632.96	-1,632.96
Marathon Investment Group, Inc	0.00	0.00	-9,543.70	0.00	0.00	-9,543.70
Master Craft Flooring	0.00	0.00	0.00	0.00	-465.03	-465.03
Max Transport	150.00	150.00	0.00	0.00	0.00	300.00
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	-2,826.74	-2,826.74
Number One Vending Services ATM	132.75	0.00	0.00	0.00	0.00	132.75
Pello	0.00	0.00	0.00	0.00	-667.50	-667.50
Pinson Investments, LLC	0.00	-503.94	0.00	0.00	0.00	-503.94
Presby Aire	0.00	-151.46	0.00	0.00	0.00	-151.46
Raiser, LLC - UBER	480.00	0.00	0.00	0.00	-14.00	466.00
Robinson, Gary	0.00	0.00	0.00	0.00	-465.03	-465.03
S&K Air, LLC	0.00	-1,861.72	0.00	0.00	0.00	-1,861.72
Saunders Landscape Services, Inc.	-674.48	0.00	0.00	0.00	-1,395.00	-2,069.48
SE Healthcare Adv	0.00	-587.00	0.00	0.00	0.00	-587.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-3,719.97	-3,719.97

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GLYNN COUNTY AIRPORT COMMISSION

A/R Aging Summary

As of September 30, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-1,395.00	-1,395.00
Skylane Condos	0.00	45.58	0.00	0.00	0.00	45.58
Skylane Shops, LLC	-1,435.50	-26.25	-26.25	0.00	-236.25	-1,724.25
South Georgia Aviation, LLC	0.00	-189.58	0.00	0.00	0.00	-189.58
Southern Star	0.00	-956.25	0.00	0.00	0.00	-956.25
St. Simons Trolley	0.00	150.00	0.00	0.00	0.00	150.00
Tasteful Temptations Cafe	100.00	0.00	0.00	0.00	0.00	100.00
Tasteful Temptations SSI Parcel A	0.00	0.00	-123.61	-123.61	-834.05	-1,081.27
Thompson, Donald	0.00	0.00	0.00	0.00	-285.00	-285.00
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	-322.81	0.00	0.00	0.00	-322.81
Webb & Collins- Bone Dry Roofing	0.00	1,233.20	0.00	0.00	0.00	1,233.20
Webb & Collins Parking Lease	0.00	0.00	-2,790.00	0.00	0.00	-2,790.00
Worthy Pools	0.00	0.00	0.00	0.00	-1,800.00	-1,800.00
TOTAL	30,120.72	44,577.38	16,350.48	-1,157.38	295,278.39	385,169.59