

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF OCTOBER 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						908,437.44	904,780.72	3,656.72	100%
AERONAUTICAL	112,708.00	20,219.04	132,927.04	448,207.73	80,201.54				
NON AERONAUTICAL	43,582.56	51,181.57	94,764.13	132,950.25	247,077.92				
VARIABLE LEASE REVENUE	9,355.04	18,996.46	28,351.50	54,465.41	86,800.44	141,265.85	172,456.00	(31,190.15)	82%
PFC COLLECTIONS	12,984.49	0.00	12,984.49	49,398.10	0.00	49,398.10	47,920.36	1,477.74	103%
MISCELLANEOUS	36,433.54	15,584.34	52,017.88	57,356.88	17,720.53	75,077.41	29,953.04	45,124.37	251%
TOTAL OPERATING REVENUES	215,063.63	105,981.41	321,045.04	742,378.37	431,800.43	1,174,178.80	1,155,110.12	19,068.68	102%
NON-OPERATING REVENUES:									
INTEREST	31.93	21.29	53.22	115.43	76.95	192.38	93.00	99.38	207%
LEO/SEO	4,850.00	0.00	4,850.00	21,010.00	0.00	21,010.00	21,766.68	(756.68)	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	140.00	140.00	240.00	(100.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	7,833.36	(7,833.36)	0%
TOTAL NON-OPERATING REVENUES:	4,881.93	56.29	4,938.22	21,125.43	216.95	21,342.38	29,933.04	(8,590.66)	71%
TOTAL REVENUES	219,945.56	106,037.70	325,983.26	763,503.80	432,017.38	1,195,521.18	1,185,043.16	10,478.02	100.88%
OPERATING EXPENSES:									
PERSONNEL	81,410.61	32,393.02	113,803.63	366,529.41	146,724.76	513,254.17	525,573.64	(\$12,319.47)	98%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	0%
ADMINISTRATIVE EXPENSES	37,844.87	25,229.92	63,074.79	121,071.23	80,714.16	201,785.39	250,037.36	(\$48,251.97)	81%
MAINTENANCE	27,670.84	3,437.51	31,108.35	126,044.11	15,102.77	141,146.88	189,431.60	(\$48,284.72)	75%
SAFETY/OPS AND SECURITY	32.28	0.00	32.28	2,773.02	200.00	2,973.02	6,133.20	(\$3,160.18)	48%
UTILITIES	10,305.75	2,138.40	12,444.15	82,994.25	13,470.16	96,464.41	100,791.64	(\$4,327.23)	96%
TOTAL OPERATING EXPENSES	157,264.35	63,198.85	220,463.20	699,412.02	256,211.85	955,623.87	1,071,967.44	(\$116,343.57)	89.15%
NET OPERATING INCOME	62,681.21	42,838.85	105,520.06	64,091.77	175,805.54	239,897.31	113,075.72	126,821.59	

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

11/25/19

As of October 31, 2019

Accrual Basis

	Oct 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	2,633,052.40
Total 1002 · Cash, Checking	3,453,211.40
Total Checking/Savings	3,453,311.40
Accounts Receivable	
1020 · Accounts Receivable	392,088.53
1025-F · Contributions Receivable FED	9,850.00
Total Accounts Receivable	401,938.53
Other Current Assets	
1040 · Prepaid Insurance	63,228.45
1042 · Prepaid Salaries/Wages - Fireman	-12,650.40
1043 · Prepaid Taxes - Fireman	-4,016.25
1499 · Undeposited Funds	26,669.97
Total Other Current Assets	73,231.77
Total Current Assets	3,928,481.70
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	10,625.00
14078 · Lift Station Pump	4,040.00
14085 · Terminal Adv Digital Equipment	1,839.13
14088 · New Maintenance Vehicle	35,000.00
14090 · Scissor Lift	25,403.50
14092 · Bike Rack	123.83
14096 · LOCAL ROW Land Release CATEX	1,237.50
173 · Compass Calibration Pad Design	
173F · Federal	2,250.00
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	96,156.96
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

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

11/25/19

As of October 31, 2019

Accrual Basis

	<u>Oct 31, 19</u>
1606 · Airfield Items - St. Simons	17,064,310.61
1607 · Capital Improvement Projec- SSI	
1060 · Obstruction Clearing	5,698.75
16072 · Streetscaping Demere Road Corr	8,013.13
16086 · Observation Area & Landscaping	49,983.31
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	187,480.47
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-59,271,264.16
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	51,840,588.88
Other Assets	
1049 · Deferred Outflows Pension	87,484.88
1050 · Deferred Outflows OPEB	5,586.00
Total Other Assets	93,070.88
TOTAL ASSETS	55,862,141.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	136,416.01
2002 · Accounts Payable - Glynn County	340,419.82
Total 2000 · Accounts Payable	476,835.83
Total Accounts Payable	476,835.83
Other Current Liabilities	
2006 · Accrued Vacation	132,914.85
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	117,810.30
2022 · Total OPEB Liability	121,886.00
Total Other Current Liabilities	437,961.88
Total Current Liabilities	914,797.71
Long Term Liabilities	
2110 · Advance Rental Credits LT	

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

11/25/19

As of October 31, 2019

Accrual Basis

	<u>Oct 31, 19</u>
2110GUL · Gulfstream	168,760.02
Total 2110 · Advance Rental Credits LT	168,760.02
2111 · Deferred Revenue	-0.03
2112 · Deferred Pension Inflows of Res	87,800.00
2113 · Deferred Inflows of Resources	20,882.00
Total Long Term Liabilities	277,441.99
Total Liabilities	1,192,239.70
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
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	54,971,794.29
3105 · Capital Contributed to Others	-149,107.29
Net Income	-1,295,490.96
Total Equity	54,669,901.76
TOTAL LIABILITIES & EQUITY	55,862,141.46

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

October 2019

	<u>Oct 19</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Oct 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	53.22	23.25	228.9%	192.38	93.00	206.9%	279.00
4003 · Sale of Assets	0.00	1,958.34	0.0%	0.00	7,833.36	0.0%	23,500.00
4005 · LEO Reimbursement	4,850.00	5,441.67	89.1%	21,010.00	21,766.68	96.5%	65,300.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	140.00	240.00	58.3%	720.00
Total 4000 · Non-Operating Income	<u>4,938.22</u>	<u>7,483.26</u>	<u>66.0%</u>	<u>21,342.38</u>	<u>29,933.04</u>	<u>71.3%</u>	<u>89,799.00</u>
4200 · Operating Income							
FIXED LEASE REVENUE	227,691.17	226,411.93	100.6%	908,437.44	904,780.72	100.4%	2,776,392.00
MISCELLANEOUS	52,017.88	7,488.26	694.7%	75,077.41	29,953.04	250.7%	119,858.96
VARIABLE LEASE REVENUE	28,351.50	47,021.00	60.3%	141,265.85	172,456.00	81.9%	554,718.00
4212 · PFC	12,984.49	11,980.09	108.4%	49,398.10	47,920.36	103.1%	143,761.00
Total 4200 · Operating Income	<u>321,045.04</u>	<u>292,901.28</u>	<u>109.6%</u>	<u>1,174,178.80</u>	<u>1,155,110.12</u>	<u>101.7%</u>	<u>3,594,729.96</u>
Total Income	<u>325,983.26</u>	<u>300,384.54</u>	<u>108.5%</u>	<u>1,195,521.18</u>	<u>1,185,043.16</u>	<u>100.9%</u>	<u>3,684,528.96</u>
Gross Profit	325,983.26	300,384.54	108.5%	1,195,521.18	1,185,043.16	100.9%	3,684,528.96
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	113,803.63	131,393.41	86.6%	513,254.17	525,573.64	97.7%	1,576,721.00
6000 · Administrative Expenses	63,074.79	62,509.34	100.9%	201,783.39	250,037.36	80.7%	750,112.00
7000 · Maintenance Expenses	31,108.35	47,357.90	65.7%	141,146.88	189,431.60	74.5%	568,294.00
7115 · Safety/Ops	16.98	908.30	1.9%	1,936.34	3,633.20	53.3%	10,900.00
7116 · ARFF Training and Supplies/Agen	15.30	541.66	2.8%	1,036.68	2,166.64	47.8%	6,500.00
7515 · Security Expenses	0.00	83.34	0.0%	0.00	333.36	0.0%	1,000.00
8000 · Utilities	12,444.15	25,197.91	49.4%	96,464.41	100,791.64	95.7%	302,375.00
Total Expense	<u>220,463.20</u>	<u>267,991.86</u>	<u>82.3%</u>	<u>955,623.87</u>	<u>1,071,967.44</u>	<u>89.1%</u>	<u>3,215,902.00</u>
Net Ordinary Income	105,520.06	32,392.68	325.8%	239,897.31	113,075.72	212.2%	468,626.96
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			23,395.78			
Total Other Income	0.00			23,395.78			
Other Expense							
9101 · Depreciation Expense - GCAC FA	62,351.36			311,756.80			

11:16 AM

11/25/19

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

October 2019

	<u>Oct 19</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Oct 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
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			-1,535,388.27			
Net Income	<u>-206,236.75</u>	<u>32,392.68</u>	<u>-636.7%</u>	<u>-1,295,490.96</u>	<u>113,075.72</u>	<u>-1,145.7%</u>	<u>468,626.96</u>

11:17 AM
11/25/19

GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary (All Customers)
As of October 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	-1,958.70	-1,958.70
Avis	7,634.44	0.00	0.00	0.00	0.00	7,634.44
Baker, Winn	0.00	0.00	0.00	0.00	-1,860.64	-1,860.64
Brumbeach Dev Parcel C (Aviator Plaza)	0.00	4,376.27	919.02	0.00	0.00	5,295.29
Budget	3,175.40	0.00	0.00	0.00	0.00	3,175.40
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-826.64	-826.64
Coastal Georgia Vein Center Adv	0.00	-110.00	0.00	0.00	0.00	-110.00
Coastal Plumbing Repair	0.00	0.00	-284.13	0.00	0.00	-284.13
Crown Castle #909410	0.00	0.00	0.00	0.00	-8,333.23	-8,333.23
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-413.36	-413.36
DeLoach Sotheby's International Adv	0.00	-656.00	0.00	0.00	0.00	-656.00
Delta (Q2) Jet Fuel Billings	234.11	0.00	294.93	0.00	0.00	529.04
Delta Landing Fees	1.42	0.00	5,644.50	0.00	0.00	5,645.92
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	1,696.45	0.00	0.00	0.00	0.00	1,696.45
Elegant Outdoors LLC	0.00	-1,306.73	0.00	0.00	0.00	-1,306.73
Emerald Princess Adv	0.00	-100.00	0.00	0.00	0.00	-100.00
Enterprise	363.16	25.00	0.00	0.00	0.00	388.16
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
FAA Brunswick	0.00	810.40	0.00	0.00	0.00	810.40
Fairfield Inn/Coastal Hosp Mgt Adv	0.00	-365.00	0.00	0.00	0.00	-365.00
Forest View Tree Service Inc.	0.00	-393.65	0.00	0.00	-50.00	-443.65
Frederica Hangars Anseley Air, LLC	0.00	0.00	0.00	0.00	-763.88	-763.88
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-735.16	-735.16
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-734.92	-734.92
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
GIA FBO Lease & %Revenue	3,000.00	0.00	1,367.61	0.00	0.00	4,367.61
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Gulfstream Rebill Fuel Expense	1,131.78	0.00	1,051.30	0.00	0.00	2,183.08
Gulfstream West End Hangar	0.00	-1,881.15	0.00	0.00	0.00	-1,881.15
Heaty Comm East (Pro Page)	0.00	0.00	0.00	0.00	-612.78	-612.78
Hertz, Inc.	12,601.15	0.00	0.00	0.00	0.00	12,601.15
Holiday Inn Adv	0.00	-365.00	0.00	0.00	0.00	-365.00
Hollington	14.79	0.00	0.00	0.00	0.00	14.79
Idlewild Landscape Services	0.00	-300.00	0.00	-300.00	0.00	-600.00
Island Aviation Detailing	0.00	-20.90	0.00	0.00	0.00	-20.90
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
Job Corps	0.00	25,187.09	25,187.09	0.00	352,619.26	402,993.44
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-2,066.64	-2,066.64
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	288.00	0.00	0.00	0.00	0.00	288.00
M.D. McDonald Construction Company	0.00	-2,017.45	0.00	0.00	0.00	-2,017.45
Malone Electric, Inc	0.00	0.00	0.00	0.00	-540.00	-540.00
Manoll	0.00	224.38	0.00	0.00	0.00	224.38
Manning Aviation Concessions %	9,353.62	0.00	0.00	0.00	0.00	9,353.62
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-1,428.84	-1,428.84
Marathon Investment Group, Inc	0.00	0.00	0.00	-8,589.33	0.00	-8,589.33
Master Craft Flooring	0.00	0.00	0.00	0.00	-413.36	-413.36
Max Transport	150.00	0.00	150.00	150.00	0.00	450.00
Mike's Equipment and Repair	0.00	435.12	0.00	0.00	0.00	435.12
Murray & Owens	0.00	0.00	0.00	0.00	-2,422.92	-2,422.92
Pello	0.00	0.00	0.00	0.00	-445.00	-445.00
Raleer, LLC - UBER	906.00	0.00	0.00	0.00	0.00	906.00
Robinson, Gary	0.00	0.00	0.00	0.00	-413.36	-413.36
S&K Air, LLC	0.00	0.00	-1,672.14	0.00	0.00	-1,672.14
Saunders Landscape Services, Inc.	0.00	0.00	0.00	0.00	-1,240.00	-1,240.00
Sea Island Company ADV	0.00	7,320.00	0.00	0.00	0.00	7,320.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-3,306.64	-3,306.64
Service Master Restoration by A1	0.00	0.00	0.00	0.00	-826.64	-826.64
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-1,240.00	-1,240.00
Skylane Shops, LLC	0.00	0.00	-52.50	0.00	-262.50	-315.00
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

11:17 AM
11/25/19

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

As of October 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Tasteful Temptations Cafe	100.00	0.00	0.00	0.00	0.00	100.00
Tasteful Temptations SSI Parcel A	0.00	-223.61	0.00	-123.61	-957.66	-1,304.88
Thompson, Donald	0.00	0.00	0.00	0.00	-210.00	-210.00
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	0.00	4,850.00	0.00	0.00	9,850.00
Village Holdings Associates, LLC	0.00	0.00	0.00	-20,110.68	0.00	-20,110.68
Webb & Collins Parking Lease	0.00	0.00	0.00	-2,480.00	0.00	-2,480.00
Worthy Pools	0.00	0.00	0.00	0.00	-1,200.00	-1,200.00
TOTAL	53,905.97	22,674.11	37,455.68	-31,453.62	319,356.39	401,938.53