

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF DECEMBER 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						1,367,045.48	1,357,943.54	9,101.94	101%
AERONAUTICAL	110,115.33	20,654.16	130,769.49	674,433.94	121,981.88				
NON AERONAUTICAL	43,582.56	51,762.81	95,345.37	220,115.37	350,580.29				
VARIABLE LEASE REVENUE	18,537.04	20,543.81	39,080.85	96,453.44	138,212.17	234,665.61	254,622.00	(19,956.39)	92%
PFC COLLECTIONS	12,537.04	0.00	12,537.04	76,792.71	0.00	76,792.71	71,880.52	4,912.19	107%
MISCELLANEOUS	5,535.36	(59.90)	5,475.46	73,055.99	36,860.71	109,916.70	44,929.52	64,987.18	245%
TOTAL OPERATING REVENUES	190,307.33	92,900.88	283,208.21	1,140,851.45	647,635.05	1,788,420.50	1,729,375.58	59,044.92	103%
NON-OPERATING REVENUES:									
INTEREST	29.44	19.62	49.06	174.26	116.17	290.43	139.50	150.93	208%
LEO/SEO	5,000.00	0.00	5,000.00	31,850.00	0.00	31,850.00	32,650.02	(800.02)	98%
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	210.00	210.00	360.00	(150.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	11,750.02	(11,750.02)	0%
TOTAL NON-OPERATING REVENUES	5,029.44	54.62	5,084.06	32,024.26	326.17	32,350.43	44,899.54	(12,549.11)	72%
TOTAL REVENUES	195,336.77	92,955.50	288,292.27	1,172,875.71	647,961.22	1,820,770.93	1,774,275.12	46,495.81	102.62%
OPERATING EXPENSES:									
PERSONNEL	82,646.87	32,188.87	114,835.74	530,884.10	212,263.54	743,147.64	788,360.48	(\$45,212.84)	94%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	34,442.33	22,961.56	57,403.89	185,516.77	123,677.85	309,194.62	375,056.02	(\$65,861.40)	82%
MAINTENANCE	22,242.78	2,819.84	25,062.62	167,427.60	20,844.66	188,272.26	284,147.20	(\$95,874.94)	66%
SAFETY/OPS AND SECURITY	1,129.00	0.00	1,129.00	4,291.91	200.00	4,491.91	9,199.90	(\$4,707.99)	49%
UTILITIES	22,299.84	2,725.30	25,025.14	126,847.10	17,943.57	144,790.67	151,187.48	(\$6,396.81)	96%
TOTAL OPERATING EXPENSES	162,760.82	60,695.57	223,456.39	1,014,967.48	374,929.62	1,389,897.10	1,607,951.08	(\$218,053.98)	86.44%
NET OPERATING INCOME	32,575.94	32,259.94	64,835.88	157,908.23	273,031.60	430,873.83	166,324.04	264,549.79	

Balance Sheet

As of December 31, 2019

	Dec 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	2,341,606.45
Total 1002 · Cash, Checking	3,161,765.45
Total Checking/Savings	3,161,865.45
Accounts Receivable	
1020 · Accounts Receivable	455,653.09
1025-F · Contributions Receivable FED	26,047.75
1025-S · Contributions Receivable STATE	3,226.70
Total Accounts Receivable	484,927.54
Other Current Assets	
1040 · Prepaid Insurance	48,822.86
1042 · Prepaid Salaries/Wages - Firema	-17,710.56
1043 · Prepaid Taxes - Fireman	-5,622.75
1499 · Undeposited Funds	23,924.92
Total Other Current Assets	49,414.47
Total Current Assets	3,696,207.46
Fixed Assets	
1101 · Office Equipment	542,278.03
1102 · Communication & Weather Equipt	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	14,875.00
14078 · Lift Station Pump	4,040.00
14080 · Chiller Repl Motor Spares (2)	3,208.58
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	375.00

Balance Sheet

As of December 31, 2019

	Dec 31, 19
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	102,753.04
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	8,072.50
16072 · Streetscaping Demere Road Corr	10,204.63
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
203D · Rwy 4/22 Threshold Reloc D Repa	250.00
206D · C-II Standards Land ATCT Feasib	
206D-F · C-II Standards Land Use ATCT Fe	105,516.53
206D-L · C-II Standards Land Use ATCT Lo	12,558.80
206D-S · C-II Standards Land Use GDOT	5,862.06
206D-S1 · C-II Standards Land Use GDOT/75	20,242.63
Total 206D · C-II Standards Land ATCT Feasib	144,180.02
Total 1607 · Capital Improvement Projec- SSI	212,970.46
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-59,929,086.06
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	51,214,853.05
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00

Balance Sheet

As of December 31, 2019

	Dec 31, 19
Total Other Assets	67,523.88
TOTAL ASSETS	54,978,584.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	18,569.65
2002 - Accounts Payable - Glynn County	49,324.54
Total 2000 - Accounts Payable	67,894.19
Total Accounts Payable	67,894.19
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	1,190.62
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
Total 2013 - Property Transaction Dep/Exp	4,262.50
2021 - Net Pension Liability	117,810.30
2022 - Total OPEB Liability	121,886.00
Total Other Current Liabilities	436,724.38
Total Current Liabilities	504,618.57
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	-0.03
2112 - Deferred Pension Inflows of Res	62,253.00
2113 - Deferred Inflows of Resources	20,882.00
Total Long Term Liabilities	251,894.99
Total Liabilities	756,513.56
Equity	

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GLYNN COUNTY AIRPORT COMMISSION

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Balance Sheet

Accrual Basis

As of December 31, 2019

	Dec 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	54,971,794.29
3105 - Capital Contributed to Others	-149,107.29
Net Income	-1,743,321.89
Total Equity	54,222,070.83
TOTAL LIABILITIES & EQUITY	54,978,584.39

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

December 2019

	Dec 19	Budget	% of Budget	Jul - Dec 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	49.06	23.25	211.0%	290.43	139.50	208.2%	279.00
4003 · Sale of Assets	0.00	1,958.33	0.0%	0.00	11,750.02	0.0%	23,500.00
4005 · LEO Reimbursement	5,000.00	5,441.67	91.9%	31,850.00	32,650.02	97.5%	65,300.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	210.00	360.00	58.3%	720.00
Total 4000 · Non-Operating Income	5,084.06	7,483.25	67.9%	32,350.43	44,899.54	72.1%	89,799.00
4200 · Operating Income							
FIXED LEASE REVENUE	226,114.86	226,591.91	99.8%	1,367,045.48	1,357,943.54	100.7%	2,776,392.00
MISCELLANEOUS	5,475.46	7,488.24	73.1%	109,916.70	44,929.52	244.6%	119,858.96
VARIABLE LEASE REVENUE	39,080.85	40,944.00	95.4%	234,665.61	254,622.00	92.2%	554,718.00
4212 · PFC	12,537.04	11,980.08	104.6%	76,792.71	71,880.52	106.8%	143,761.00
Total 4200 · Operating Income	283,208.21	287,004.23	98.7%	1,788,420.50	1,729,375.58	103.4%	3,594,729.96
Total Income	288,292.27	294,487.48	97.9%	1,820,770.93	1,774,275.12	102.6%	3,684,528.96
Gross Profit	288,292.27	294,487.48	97.9%	1,820,770.93	1,774,275.12	102.6%	3,684,528.96
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	114,835.74	131,393.42	87.4%	743,147.64	788,360.48	94.3%	1,576,721.00
6000 · Administrative Expenses	57,403.89	62,509.33	91.8%	309,192.62	375,056.02	82.4%	750,112.00
7000 · Maintenance Expenses	25,062.62	47,357.80	52.9%	188,272.26	284,147.20	66.3%	568,294.00
7115 · Safety/Ops	0.00	908.35	0.0%	1,991.01	5,449.90	36.5%	10,900.00
7116 · ARFF Training and Supplies/Agen	1,125.00	541.67	207.7%	2,496.90	3,249.98	76.8%	6,500.00
7515 · Security Expenses	4.00	83.33	4.8%	4.00	500.02	0.8%	1,000.00
8000 · Utilities	25,025.14	25,197.92	99.3%	144,790.67	151,187.48	95.8%	302,375.00
Total Expense	223,456.39	267,991.82	83.4%	1,389,897.10	1,607,951.08	86.4%	3,215,902.00
Net Ordinary Income	64,835.88	26,495.66	244.7%	430,873.83	166,324.04	259.1%	468,626.96
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	19,014.45			42,410.23			
Total Other Income	19,014.45			42,410.23			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			382,461.72			

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Accrual Basis

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

	<u>Dec 19</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 - Depreciation Expense - Grant FA	293,558.49			1,834,144.23			
Total Other Expense	328,910.95			2,216,605.95			
Net Other Income	-309,896.50			-2,174,195.72			
Net Income	<u>-245,060.62</u>	<u>26,495.66</u>	<u>-924.9%</u>	<u>-1,743,321.89</u>	<u>166,324.04</u>	<u>-1,048.1%</u>	<u>468,626.96</u>

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

As of December 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Avis	6,195.58	0.00	0.00	0.00	0.00	6,195.58
Baker, Winn	0.00	0.00	0.00	0.00	-1,395.48	-1,395.48
Brumbach Dev Parcel C (Aviator Plaza)	0.00	4,376.27	1,376.27	0.00	919.02	6,671.56
Budget	2,991.73	0.00	0.00	0.00	0.00	2,991.73
Busby & Young LLC	-648.01	0.00	0.00	0.00	0.00	-648.01
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-619.98	-619.98
Coastal Plumbing Repair	0.00	0.00	0.00	0.00	-232.47	-232.47
Crown Castle #809410	0.00	0.00	0.00	0.00	-5,952.29	-5,952.29
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-310.02	-310.02
Delta (G2) Jet Fuel Billings	240.33	0.00	456.90	0.00	0.00	697.23
Delta Airlines (G2 Rental Lease)	0.00	-7,922.87	0.00	0.00	0.00	-7,922.87
Delta Landing Fees	6,698.14	0.00	6,246.58	0.00	0.00	12,944.72
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	502.49	0.00	0.00	0.00	0.00	502.49
Edward Tracey	84.00	-50.00	0.00	0.00	0.00	34.00
Emerald Princess Adv	0.00	-100.00	0.00	0.00	0.00	-100.00
Enterprise	417.76	0.00	0.00	0.00	0.00	417.76
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
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
Fairfield Inn/Coastal Hosp Mgt Adv	-365.00	0.00	0.00	0.00	0.00	-365.00
Forest View Tree Service Inc.	0.00	400.54	0.00	0.00	-50.00	350.54
Frederica Hangars Ansley Air, LLC	0.00	0.00	0.00	0.00	-381.94	-381.94
Frederica Hangars Dunham, John	-243.87	0.00	0.00	0.00	0.00	-243.87
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-367.58	-367.58
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-367.46	-367.46
GADOT						
GADOT AP-54 Rwy 16-34 Const P1	0.00	0.00	0.00	0.00	0.00	0.00
GADOT AP-59 C-II ATCT	0.00	19,014.45	0.00	0.00	0.00	19,014.45
Total GADOT	0.00	19,014.45	0.00	0.00	0.00	19,014.45
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	0.00	3,000.00	0.00	0.00	6,000.00
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Goodwill Industries	0.00	-397.66	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 Rebill Fuel Expense	1,039.24	278.20	1,313.29	0.00	0.00	2,630.73
Hasty Comm East (Pro Page)	0.00	0.00	0.00	0.00	-204.26	-204.26
Hertz, Inc.	11,574.63	0.00	0.00	0.00	0.00	11,574.63
Hollington	9.48	0.00	0.00	0.00	0.00	9.48
Idlewild Landscape Services	0.00	0.00	0.00	-180.00	0.00	-180.00
Island Aviation Detailing	0.00	610.68	0.00	-10.22	0.00	600.46
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,315.18	0.00	0.00	0.00	-3,315.18
J.D. Moore, Inc	-1,570.33	0.00	0.00	0.00	0.00	-1,570.33
Job Corps	0.00	25,187.09	25,187.09	0.00	402,993.44	453,367.62
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-1,549.98	-1,549.98
Lyft	246.00	0.00	0.00	0.00	0.00	246.00
M.D. McDonald Construction Company	0.00	0.00	0.00	-1,643.79	0.00	-1,643.79
Malone Electric, Inc	0.00	-1,620.00	0.00	0.00	0.00	-1,620.00
Manning Aviation Concessions %	11,838.90	0.00	0.00	0.00	0.00	11,838.90
Manning Aviation Lot 2	0.00	0.00	-4,072.70	0.00	0.00	-4,072.70
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-1,020.60	-1,020.60
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-6,680.59	-6,680.59
Master Craft Flooring	0.00	0.00	0.00	0.00	-310.02	-310.02
Max Transport	84.00	0.00	0.00	0.00	0.00	84.00
Mike's Equipment and Repair	0.00	0.00	0.00	0.00	435.12	435.12
Murray & Owens	0.00	0.00	0.00	0.00	-1,615.28	-1,615.28
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	694.00	0.00	0.00	0.00	0.00	694.00
Rlch Products	0.00	2,172.75	0.00	0.00	0.00	2,172.75
Robinson, Gary	0.00	0.00	0.00	0.00	-310.02	-310.02
S&K Air, LLC	0.00	0.00	0.00	0.00	-1,292.98	-1,292.98
Saunders Landscape Services, Inc.	0.00	-674.48	0.00	0.00	-930.00	-1,604.48
SE Healthcare Adv	0.00	-600.00	0.00	0.00	0.00	-600.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-2,479.98	-2,479.98
Service Master Restoration by A1	0.00	0.00	0.00	0.00	-619.98	-619.98
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-930.00	-930.00
Skylane Spaces	-1,886.77	0.00	0.00	0.00	0.00	-1,886.77
South Georgia Aviation, LLC	0.00	-379.16	0.00	0.00	0.00	-379.16
Southern Star	0.00	-972.61	0.00	0.00	0.00	-972.61
St. Simons Trolley	-360.00	50.00	0.00	0.00	0.00	-310.00
Tasteful Temptations Cafe	100.00	0.00	100.00	0.00	0.00	200.00
Tasteful Temptations SSI Parcel A	0.00	3,337.41	-62.59	-223.61	-1,081.27	1,969.94
Toland (Shellnut) Aviation Business Ctr	-1,191.03	0.00	0.00	0.00	0.00	-1,191.03
Toland, Lance Old GCAC Maintenance Hangar	-333.63	0.00	0.00	0.00	0.00	-333.63
TSA LEO Program	5,000.00	0.00	5,260.00	0.00	0.00	10,260.00
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-15,641.64	-15,641.64
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	0.00	0.00	-1,860.00	-1,860.00

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

As of December 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
TOTAL	52,117.64	37,918.92	38,804.84	-2,057.62	358,143.76	484,927.54