

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF JANUARY 2020**

	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						1,598,180.47	1,584,715.45	13,465.02	101%
AERONAUTICAL	114,346.79	21,349.44	135,696.23	788,714.73	143,331.32				
NON AERONAUTICAL	43,581.66	51,857.10	95,438.76	263,697.03	402,437.39				
VARIABLE LEASE REVENUE	14,170.06	30,011.03	44,181.09	110,623.50	168,223.20	278,846.70	294,296.00	(15,449.30)	95%
PFC COLLECTIONS	11,676.93	0.00	11,676.93	88,469.64	0.00	88,469.64	83,860.60	4,609.04	105%
MISCELLANEOUS	6,355.55	548.79	6,904.34	79,411.54	37,409.50	116,821.04	52,417.76	64,403.28	223%
TOTAL OPERATING REVENUES	190,130.99	103,766.36	293,897.35	1,330,916.44	751,401.41	2,082,317.85	2,015,289.81	67,028.04	103%
NON-OPERATING REVENUES:									
INTEREST	30.19	20.12	50.31	204.44	136.30	340.74	162.75	177.99	209%
LEO/SEO	6,070.00	0.00	6,070.00	37,920.00	0.00	37,920.00	38,091.69	(171.69)	100%
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	245.00	245.00	420.00	(175.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	13,708.35	(13,708.35)	0%
TOTAL NON-OPERATING REVENUES:	6,100.19	55.12	6,155.31	38,124.44	381.30	38,505.74	52,382.79	(13,877.05)	74%
TOTAL REVENUES	196,231.18	103,821.48	300,052.66	1,369,040.88	751,782.71	2,120,823.59	2,067,672.60	53,150.99	102.57%
OPERATING EXPENSES:									
PERSONNEL	83,201.80	32,644.73	115,846.53	614,085.90	244,908.27	858,994.17	919,753.90	(\$60,759.73)	93%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	32,102.98	21,401.98	53,504.96	217,619.75	145,079.83	362,699.58	437,565.35	(\$74,865.77)	83%
MAINTENANCE	21,231.76	2,218.71	23,450.47	188,659.36	23,063.37	211,722.73	331,505.00	(\$119,782.27)	64%
SAFETY/OPS AND SECURITY	428.97	405.00	833.97	4,720.88	605.00	5,325.88	10,733.25	(\$5,407.37)	50%
UTILITIES	21,519.92	2,874.00	24,393.92	148,367.02	20,817.57	169,184.59	176,385.40	(\$7,200.81)	96%
TOTAL OPERATING EXPENSES	158,485.43	59,544.42	218,029.85	1,173,452.91	434,474.04	1,607,926.95	1,875,942.90	(\$268,015.95)	85.71%
NET OPERATING INCOME	37,745.75	44,277.06	82,022.81	195,587.98	317,308.66	512,896.64	191,729.70	321,166.94	

Balance Sheet

As of January 31, 2020

	Jan 31, 20
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	2,350,647.28
Total 1002 - Cash, Checking	3,170,806.28
Total Checking/Savings	3,170,906.28
Accounts Receivable	
1020 - Accounts Receivable	509,516.02
1025-F - Contributions Receivable FED	26,687.20
1025-S - Contributions Receivable STATE	3,397.24
Total Accounts Receivable	539,600.46
Other Current Assets	
1040 - Prepaid Insurance	40,117.61
1042 - Prepaid Salaries/Wages - Firema	-20,240.64
1043 - Prepaid Taxes - Fireman	-6,426.00
1499 - Undeposited Funds	35,051.28
Total Other Current Assets	48,502.25
Total Current Assets	3,759,008.99
Fixed Assets	
1101 - Office Equipment	542,278.03
1102 - Communication & Weather Equipmt	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	17,000.00
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 January 31, 2020

	Jan 31, 20
173 - Compass Callbration Pad Design	
173F - Federal	8,504.69
173L - Local	944.96
Total 173 - Compass Callbration Pad Design	9,449.65
173E - Compass Callbration Pad Environ	
173EF - Compass Callbration Pad Env FED	17,261.10
173EL - Compass Callbration Pad Env LOC	1,917.90
Total 173E - Compass Callbration Pad Environ	19,179.00
174 - Passenger Terminal Park Lot Des	
174F - 3130018-41 Passenger Term Park	20,974.07
174L - 174 Local Share	1,590.22
174S - AP0209000-60	740.23
Total 174 - Passenger Terminal Park Lot Des	23,304.52
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	154,311.21
1601 - Land - St. Simons	10,343,025.00
1603 - Improvements - St. Simons	6,521,041.93
1604 - Bulldings - 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	15,203.00
206D - C-II Standards Land ATCT Feaslb	
206D-F - C-II Standards Land Use ATCT Fe	107,328.93
206D-L - C-II Standards Land Use ATCT Lo	13,015.49
206D-S - C-II Standards Land Use GDOT	5,962.75
206D-S1 - C-II Standards Land Use GDOT/75	21,310.63
Total 206D - C-II Standards Land ATCT Feaslb	147,617.80

Balance Sheet
As of January 31, 2020

	<u>Jan 31, 20</u>
Total 1607 - Capital Improvement Projec- SSI	231,361.24
1801 - Master Plans/Noise Studies	1,339,764.47
1901 - Accumulated Depreciation	-60,257,997.01
1902 - Accumulated Amortization	-646,568.09
Total Fixed Assets	50,955,891.05
Other Assets	
1049 - Deferred Outflows Pension	61,937.88
1050 - Deferred Outflows OPEB	5,586.00
Total Other Assets	67,523.88
TOTAL ASSETS	<u>54,782,423.92</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	45,536.43
2002 - Accounts Payable - Glynn County	71,501.44
Total 2000 - Accounts Payable	117,037.87
Total Accounts Payable	117,037.87
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
Betterway Brunswick, LLC	1,584.00
Causeway Properties, LLC	1,190.62
Merritt Place Rentals, LLC	1,881.26
Total 2013 - Property Transaction Dep/Exp	5,846.50
2021 - Net Pension Liability	117,810.30
2022 - Total OPEB Liability	121,886.00
Total Other Current Liabilities	438,308.38
Total Current Liabilities	555,346.25
Long Term Liabilities	
2110 - Advance Rental Credits LT	

Balance Sheet
As of January 31, 2020

	Jan 31, 20
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	807,241.24
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	-1,990,210.04
Total Equity	53,975,182.68
TOTAL LIABILITIES & EQUITY	54,782,423.92

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

January 2020

	Jan 20	Budget	% of Budget	Jul '19 - Jan 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	50.31	23.25	216.4%	340.74	162.75	209.4%	279.00
4003 · Sale of Assets	0.00	1,958.33	0.0%	0.00	13,708.35	0.0%	23,500.00
4005 · LEO Reimbursement	6,070.00	5,441.67	111.5%	37,920.00	38,091.69	99.5%	65,300.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	245.00	420.00	58.3%	720.00
Total 4000 · Non-Operating Income	6,155.31	7,483.25	82.3%	38,505.74	52,382.79	73.5%	89,799.00
4200 · Operating Income							
FIXED LEASE REVENUE	231,134.99	226,771.91	101.9%	1,598,180.47	1,584,715.45	100.8%	2,776,392.00
MISCELLANEOUS	6,904.34	7,488.24	92.2%	116,821.04	52,417.76	222.9%	119,858.96
VARIABLE LEASE REVENUE	44,181.09	39,674.00	111.4%	278,846.70	294,296.00	94.8%	554,718.00
4212 · PFC	11,676.93	11,980.08	97.5%	88,469.64	83,860.60	105.5%	143,761.00
Total 4200 · Operating Income	293,897.35	285,914.23	102.8%	2,082,317.85	2,015,289.81	103.3%	3,594,729.96
Total Income	300,052.66	293,397.48	102.3%	2,120,823.59	2,067,672.60	102.6%	3,684,528.96
Gross Profit	300,052.66	293,397.48	102.3%	2,120,823.59	2,067,672.60	102.6%	3,684,528.96
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	115,846.53	131,393.42	88.2%	858,994.17	919,753.90	93.4%	1,576,721.00
6000 · Administrative Expenses	53,504.96	62,509.33	85.6%	362,697.58	437,565.35	82.9%	750,112.00
7000 · Maintenance Expenses	23,450.47	47,357.80	49.5%	211,722.73	331,505.00	63.9%	568,294.00
7115 · Safety/Ops	830.97	908.35	91.5%	2,821.98	6,358.25	44.4%	10,900.00
7116 · ARFF Training and Supplies/Agen	0.00	541.67	0.0%	2,496.90	3,791.65	65.9%	6,500.00
7515 · Security Expenses	3.00	83.33	3.6%	7.00	583.35	1.2%	1,000.00
8000 · Utilities	24,393.92	25,197.92	96.8%	169,184.59	176,385.40	95.9%	302,375.00
Total Expense	218,029.85	267,991.82	81.4%	1,607,926.95	1,875,942.90	85.7%	3,215,902.00
Net Ordinary Income	82,022.81	25,405.66	322.9%	512,896.64	191,729.70	267.5%	468,626.96
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			42,410.22			
Total Other Income	0.00			42,410.22			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			417,814.18			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
January 2020

	<u>Jan 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '19 - Jan 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 · Depreciation Expense - Grant FA	293,558.49			2,127,702.72			
Total Other Expense	328,910.95			2,545,516.90			
Net Other Income	-328,910.95			-2,503,106.68			
Net Income	<u>-246,888.14</u>	<u>25,405.66</u>	<u>-971.8%</u>	<u>-1,990,210.04</u>	<u>191,729.70</u>	<u>-1,038.0%</u>	<u>468,626.96</u>

GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary (All Customers)
As of January 31, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AAA Properties dba Bulldog Hangars	0.00	-10,961.39	0.00	0.00	0.00	-10,961.39
Acom Ridge, LLC	0.00	1,791.66	0.00	0.00	0.00	1,791.66
America's Swimming Pool Co.	0.00	-900.00	0.00	0.00	0.00	-900.00
Avia	7,151.64	0.00	0.00	0.00	0.00	7,151.64
Baker, Winn	0.00	0.00	0.00	0.00	-1,162.90	-1,162.90
Budget	1,808.19	0.00	0.00	0.00	0.00	1,808.19
Buaby & Young LLC	0.00	-648.01	0.00	0.00	0.00	-648.01
Ceres Environmental Services, Inc.	0.00	12,476.00	0.00	0.00	0.00	12,476.00
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-516.65	-516.65
Coastal Plumbing Repair	0.00	0.00	0.00	0.00	-206.64	-206.64
Crown Castle #606410	0.00	0.00	0.00	0.00	-4,761.82	-4,761.82
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-258.35	-258.35
Delta (G2) Jet Fuel Billings	127.23	0.00	0.00	0.00	0.00	127.23
Delta Landing Fees	6,547.62	0.00	6,698.14	0.00	0.00	13,245.76
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	337.72	0.00	0.00	0.00	0.00	337.72
Enterprise	405.11	0.00	0.00	0.00	0.00	405.11
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
Frederica Hangars Analey Air, LLC	0.00	0.00	0.00	0.00	-190.97	-190.97
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	-183.79	-183.79
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-183.73	-183.73
GADOT						
GADOT AP-59 C-II ATCT	0.00	0.00	19,014.44	0.00	0.00	19,014.44
Total GADOT	0.00	0.00	19,014.44	0.00	0.00	19,014.44
Garden Style Landscape (Celle)	0.00	-1,028.41	0.00	0.00	0.00	-1,028.41
GIA FBO Lease & %Revenue	3,000.00	24,101.87	3,000.00	3,000.00	0.00	33,101.87
GIA Frederica Hangars	0.00	191.23	0.00	0.00	0.00	191.23
GIA Lot 1 (Hangar 2)	0.00	632.30	0.00	0.00	0.00	632.30
GIA Lot L (Hangar 4)	0.00	699.45	0.00	0.00	0.00	699.45
GIA Lots 3 and 4 (formerly Toland)	0.00	1,147.63	0.00	0.00	0.00	1,147.63
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Goodwill Industries	0.00	-404.58	0.00	0.00	0.00	-404.58
Gulfstream Rebill Fuel Expense	1,890.42	-3,194.44	1,039.24	1,313.29	0.00	1,048.51
Hertz, Inc.	11,982.81	0.00	0.00	0.00	0.00	11,982.81
Hollington	10.21	0.00	0.00	0.00	0.00	10.21
Idlewild Landscape Services	0.00	210.00	0.00	0.00	-180.00	30.00
Island Aviation Detailing	0.00	610.68	0.00	610.68	-10.22	1,211.14
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,373.19	0.00	0.00	0.00	-3,373.19
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	0.00	25,187.09	428,180.53	478,554.71
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-1,291.65	-1,291.65
Knight, Ernie Treat 1	0.00	-940.23	0.00	0.00	0.00	-940.23
Knight, Ernie Treat 2	0.00	-991.00	0.00	0.00	0.00	-991.00
Lyft	262.00	0.00	0.00	0.00	0.00	262.00
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-1,456.96	-1,456.96
Melone Electric, Inc	0.00	0.00	-1,350.00	0.00	0.00	-1,350.00
Menoll	0.00	224.38	0.00	0.00	0.00	224.38
Manning Aviation Concessions %	7,622.44	0.00	0.00	0.00	0.00	7,622.44
Manning Aviation Lot 2	0.00	0.00	0.00	-3,665.43	0.00	-3,665.43
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-816.48	-816.48
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-5,726.22	-5,726.22
Master Craft Flooring	0.00	0.00	0.00	0.00	-258.35	-258.35
Max Transport	84.00	0.00	84.00	0.00	0.00	168.00
Mellow Mushroom Adv	-53.00	0.00	0.00	0.00	0.00	-53.00
Murray & Owens	0.00	0.00	0.00	0.00	-1,211.46	-1,211.46
Pello	0.00	-2,447.50	0.00	0.00	0.00	-2,447.50
Pinson Investments, LLC	0.00	-503.94	0.00	0.00	0.00	-503.94
Raiser, LLC - UBER	544.00	0.00	0.00	0.00	0.00	544.00
Redfern Hangars	0.00	-925.97	0.00	0.00	0.00	-925.97
Robinson, Gary	0.00	0.00	0.00	0.00	-258.35	-258.35
SAK Air, LLC	0.00	0.00	0.00	0.00	-1,103.40	-1,103.40
Saunders Landscape Services, Inc.	0.00	0.00	0.00	0.00	-775.00	-775.00
SE Healthcare Adv	-600.00	0.00	0.00	0.00	0.00	-600.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-2,066.65	-2,066.65
Service Master Restoration by A1	0.00	0.00	0.00	0.00	-516.65	-516.65
Stylens Business Center Parking	0.00	0.00	0.00	0.00	-775.00	-775.00
Stylens Spaces	0.00	-1,886.77	0.00	0.00	0.00	-1,886.77
South Georgia Aviation, LLC	0.00	0.00	-189.58	0.00	0.00	-189.58
Southern Star	0.00	-972.61	0.00	0.00	0.00	-972.61
St. Simons Trolley	0.00	0.00	-300.00	50.00	0.00	-250.00
Tasteful Temptations Cafe	0.00	0.00	0.00	100.00	0.00	100.00
Tasteful Temptations SSI Parcel A	0.00	-62.59	0.00	3,274.82	-1,304.88	1,907.35
Thompson, Donald	0.00	90.00	0.00	0.00	0.00	90.00
Toland (Shalnut) Aviation Business Ctr	-1,191.03	0.00	0.00	0.00	0.00	-1,191.03
Toland, Lance Old @CAC Maintenance Hangar	-333.63	0.00	0.00	0.00	0.00	-333.63
TSA LEO Program	5,570.00	500.00	5,000.00	0.00	0.00	11,070.00
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-13,407.12	-13,407.12
Webb & Colline Parking Lease	0.00	0.00	0.00	0.00	-1,550.00	-1,550.00
Worthy Pools	0.00	600.00	0.00	0.00	0.00	600.00
TOTAL	51,351.53	37,374.95	32,996.24	29,870.45	388,007.29	539,600.46