

**GLYNN COUNTY AIRPORT COMMISSION
QUARTERLY FINANCIAL REPORTS AS OF APRIL 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						2,025,686.14	2,158,687.18	(133,001.04)	94%
AERONAUTICAL	99,873.61	17,634.79	117,508.40	1,113,652.95	201,253.64				
NON AERONAUTICAL	32,247.11	57,124.19	89,371.30	144,128.36	566,651.19				
VARIABLE LEASE REVENUE	5,425.00	28,027.88	33,452.88	144,004.84	236,071.66	380,076.50	454,448.00	(74,371.50)	84%
PFC COLLECTIONS	7,118.27	0.00	7,118.27	131,821.77	0.00	131,821.77	119,800.84	12,020.93	110%
MISCELLANEOUS	12,445.41	580.65	13,026.06	103,694.74	38,909.48	142,604.22	104,882.48	37,721.74	136%
TOTAL OPERATING REVENUES	157,109.40	103,367.51	260,476.91	1,637,302.66	1,042,885.97	2,680,188.63	2,837,818.50	(157,629.87)	94%
NON-OPERATING REVENUES:									
INTEREST	29.83	19.89	49.72	292.26	194.84	487.10	232.50	254.60	210%
LEO/SEO	5,800.00	0.00	5,800.00	53,720.00	0.00	53,720.00	54,416.68	(696.68)	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	350.00	350.00	600.00	(250.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	19,583.34	(19,583.34)	0%
TOTAL NON-OPERATING REVENUES:	5,829.83	54.89	5,884.72	54,012.26	544.84	54,557.10	74,832.52	(20,275.42)	73%
TOTAL REVENUES	162,939.23	103,422.40	266,361.63	1,691,314.92	1,043,430.81	2,734,745.73	2,912,651.02	(177,905.29)	93.9%
OPERATING EXPENSES:									
PERSONNEL	12,052.95	3,681.97	15,734.92	787,427.32	315,130.63	1,102,557.95	1,313,934.16	(\$211,376.21)	84%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	18,945.40	12,630.26	31,575.66	292,569.44	195,046.29	487,615.73	618,918.34	(\$131,302.61)	79%
MAINTENANCE	31,819.08	4,683.82	36,502.90	275,944.70	38,541.34	314,486.04	472,745.06	(\$158,259.02)	67%
SAFETY/OPS AND SECURITY	2,000.00	0.00	2,000.00	5,595.88	605.00	6,200.88	15,333.30	(\$9,132.42)	40%
UTILITIES	21,215.93	2,762.14	23,978.07	210,561.58	28,891.33	239,452.91	251,979.16	(\$12,526.25)	95%
TOTAL OPERATING EXPENSES	86,033.36	23,758.19	109,791.55	1,572,098.92	578,214.59	2,150,313.51	2,672,910.02	(\$522,596.51)	80.4%
NET OPERATING INCOME	76,905.88	79,664.20	156,570.08	119,216.00	465,216.22	584,432.22	239,741.00	344,691.22	

Balance Sheet

As of April 30, 2020

	Apr 30, 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	2,601,813.96
Total 1002 · Cash, Checking	3,421,972.96
Total Checking/Savings	3,422,072.96
Accounts Receivable	
1020 · Accounts Receivable	332,139.24
1025-F · Contributions Receivable FED	70,807.00
1025-S · Contributions Receivable STATE	1,030.60
Total Accounts Receivable	403,976.84
Other Current Assets	
1040 · Prepaid Insurance	14,001.86
1042 · Prepaid Salaries/Wages - Firema	-27,830.88
1043 · Prepaid Taxes - Fireman	-8,835.75
1046 · Less Retainage	-27,012.96
1499 · Undeposited Funds	17,810.07
Total Other Current Assets	-31,867.66
Total Current Assets	3,794,182.14
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	23,375.00
14078 · Lift Station Pump	4,040.00
14080 · Chiller Repl Motor Spares (2)	3,208.58
14083 · Terminal Gutter Roof Repairs	750.00
14085 · Terminal Adv Digital Equipment	1,839.13
14088 · New Maintenance Vehicle	35,000.00

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</u>
14090 · Scissor Lift	25,403.50
14092 · Bike Rack	123.83
14096 · LOCAL ROW Land Release CATEX	375.00
173 · Compass Calibration Pad Design	
173F · 3130018-41 Federal	33,890.69
173L · Local	2,007.48
173S · State AP020-9000-60	1,757.79
Total 173 · Compass Calibration Pad Design	37,655.96
173E · Compass Calibration Env NEPA	
173EF · Compass Calibration Pad Env FED	17,261.10
173EL · Compass Calibration Pad Env LOC	1,917.90
Total 173E · Compass Calibration Env NEPA	19,179.00
174 · Passenger Terminal Park Lot Des	
174F · 3130018-41 Passenger Term Park	39,642.07
174L · 174 Local Share	2,633.74
174S · AP0209000-60	1,770.83
174 · Passenger Terminal Park Lot Des - Other	120.00
Total 174 · Passenger Terminal Park Lot Des	44,166.64
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
180 · Passenger Terminal Security Imp	
180F · 3130018-4# Pass Term Security I	261.00
180L · Local Pass Security Imp D&B	29.00
Total 180 · Passenger Terminal Security Imp	290.00
181C · Pass Term Security Imp Const	
181CF · Pass Term Sec Impr Const FED	4,230.00
181CL · Pass Term Sec Imp Const LOC	470.00
Total 181C · Pass Term Security Imp Const	4,700.00
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	215,494.64
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	

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</u>
1060 · Obstruction Clearing	15,522.50
16072 · Streetscaping Demere Road Corr	13,517.54
16086 · Observation Area & Landscaping	49,983.31
203 · Rwy 4 Thresh Crack Seal Const	
203F · Federal Rwy 4 Thresh Reloc Cons	252,817.30
203L · Local Rwy 4 Thresh Reloc Const	25,575.28
203S · State Rwy 4 Thresh Const	46,571.96
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Total 203 · Rwy 4 Thresh Crack Seal Const	324,964.54
203D · Rwy 4/22 Threshold Reloc D Repa	15,203.00
206D · C-II Standards Land ATCT Feasib	
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
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Total 206D · C-II Standards Land ATCT Feasib	147,617.80
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Total 1607 · Capital Improvement Projec- SSI	566,808.69
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-61,244,729.86
1902 · Accumulated Amortization	-646,568.09
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Total Fixed Assets	50,365,789.08
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00
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Total Other Assets	67,523.88
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TOTAL ASSETS	54,227,495.10
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	66,612.45
2002 · Accounts Payable - Glynn County	10,279.01
2003 · Accounts Payable - CIP	70,125.12
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Total 2000 · Accounts Payable	147,016.58
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Total Accounts Payable	147,016.58
Other Current Liabilities	
2005 · Retainage Payable	-27,012.96
2006 · Accrued Vacation	132,914.85

Balance Sheet

As of April 30, 2020

	Apr 30, 20
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	1,392.00
Causeway Properties, LLC	1,190.62
Eleven Fourty-Three Aviation	1,072.50
Merritt Place Rentals, LLC	1,881.26
	6,727.00
Total 2013 · Property Transaction Dep/Exp	6,727.00
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
	412,175.92
Total Other Current Liabilities	412,175.92
Total Current Liabilities	559,192.50
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	168,760.02
	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
	251,894.99
Total Long Term Liabilities	251,894.99
Total Liabilities	811,087.49
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 · Opening Bal Equity - Other	13,959.89
	-2,039,701.47
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	-2,548,985.11
	53,416,407.61
Total Equity	53,416,407.61
TOTAL LIABILITIES & EQUITY	54,227,495.10

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

April 2020

	Apr 20	Budget	% of Budget	Jul '19 - Apr 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	49.72	23.25	213.8%	487.10	232.50	209.5%	279.00
4003 · Sale of Assets	0.00	1,958.33	0.0%	0.00	19,583.34	0.0%	23,500.00
4005 · LEO Reimbursement	5,800.00	5,441.66	106.6%	53,720.00	54,416.68	98.7%	65,300.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	350.00	600.00	58.3%	720.00
Total 4000 · Non-Operating Income	5,884.72	7,483.24	78.6%	54,557.10	74,832.52	72.9%	89,799.00
4200 · Operating Income							
FIXED LEASE REVENUE	206,879.70	220,321.91	93.9%	2,025,686.14	2,158,687.18	93.8%	2,639,832.00
MISCELLANEOUS	13,026.06	7,488.24	174.0%	142,604.22	104,882.48	136.0%	119,858.96
VARIABLE LEASE REVENUE	33,452.88	53,777.00	62.2%	380,076.50	454,448.00	83.6%	554,718.00
4212 · PFC	7,118.27	11,980.08	59.4%	131,821.77	119,800.84	110.0%	143,761.00
Total 4200 · Operating Income	260,476.91	293,567.23	88.7%	2,680,188.63	2,837,818.50	94.4%	3,458,169.96
Total Income	266,361.63	301,050.47	88.5%	2,734,745.73	2,912,651.02	93.9%	3,547,968.96
Gross Profit	266,361.63	301,050.47	88.5%	2,734,745.73	2,912,651.02	93.9%	3,547,968.96
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	15,734.92	131,393.42	12.0%	1,102,557.95	1,313,934.16	83.9%	1,576,721.00
6000 · Administrative Expenses	31,575.66	61,891.83	51.0%	487,613.73	618,918.34	78.8%	742,702.00
7000 · Maintenance Expenses	36,502.90	47,274.47	77.2%	314,486.04	472,745.06	66.5%	567,294.00
7115 · Safety/Ops	2,000.00	908.35	220.2%	3,696.98	9,083.30	40.7%	10,900.00
7116 · ARFF Training and Supplies/Agen	0.00	541.67	0.0%	2,496.90	5,416.66	46.1%	6,500.00
7515 · Security Expenses	0.00	83.33	0.0%	7.00	833.34	0.8%	1,000.00
8000 · Utilities	23,978.07	25,197.92	95.2%	239,452.91	251,979.16	95.0%	302,375.00
Total Expense	109,791.55	267,290.99	41.1%	2,150,313.51	2,672,910.02	80.4%	3,207,492.00
Net Ordinary Income	156,570.08	33,759.48	463.8%	584,432.22	239,741.00	243.8%	340,476.96
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			398,832.42			
Total Other Income	0.00			398,832.42			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			523,871.56			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

April 2020

	<u>Apr 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '19 - Apr 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 · Depreciation Expense - Grant FA	293,558.49			3,008,378.19			
Total Other Expense	328,910.95			3,532,249.75			
Net Other Income	-328,910.95			-3,133,417.33			
Net Income	<u>-172,340.87</u>	<u>33,759.48</u>	<u>-510.5%</u>	<u>-2,548,985.11</u>	<u>239,741.00</u>	<u>-1,063.2%</u>	<u>340,476.96</u>

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

As of April 30, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	0.00	0.00	0.00	-7,971.92	-7,971.92
America's Swimming Pool Co.	0.00	0.00	0.00	0.00	-360.00	-360.00
Baker, Winn	0.00	0.00	0.00	0.00	-465.16	-465.16
Betterway Brunswick, LLC - Avis BQK	1,600.00	0.00	0.00	0.00	0.00	1,600.00
Betterway Brunswick, LLC - Avis SSI	1,600.00	0.00	0.00	0.00	0.00	1,600.00
Betterway Brunswick, LLC - Budget BQK	1,600.00	0.00	0.00	0.00	0.00	1,600.00
Ceres Environmental Services, Inc.	0.00	0.00	0.00	0.00	12,476.00	12,476.00
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-206.66	-206.66
Coastal Plumbing Repair	0.00	0.00	0.00	0.00	-129.15	-129.15
Crown Castle #809410	0.00	0.00	0.00	0.00	-1,190.41	-1,190.41
Cut Above Painting, Inc.	0.00	0.00	0.00	-120.00	-103.34	-223.34
Delta (G2) Jet Fuel Billings	6.80	144.47	0.00	0.00	0.00	151.27
Delta Landing Fees	2,333.06	6,096.06	0.00	0.00	0.00	8,429.12
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	1,305.16	0.00	0.00	0.00	0.00	1,305.16
Duckworth Properties Adv	0.00	-550.00	0.00	0.00	0.00	-550.00
Edward Tracey	84.00	84.00	-50.00	34.00	0.00	152.00
Emerald Princess Adv	0.00	-185.00	0.00	0.00	0.00	-185.00
Enterprise	150.00	0.00	0.00	0.00	0.00	150.00
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
FAA						
313001841	0.00	0.00	44,967.60	0.00	0.00	44,967.60
Total FAA	0.00	0.00	44,967.60	0.00	0.00	44,967.60
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	400.54	1.08	0.00	0.00	401.62
Frederica Hangars Ansley Air, LLC	0.00	-1,943.40	0.00	0.00	0.00	-1,943.40
Frederica Hangars Miller, John	0.00	187.03	187.03	0.00	0.00	374.06
Frederica Hangars Roden Love, LLC	0.00	186.97	186.97	0.00	0.00	373.94
Garden Style Landscape (Calla)	0.00	-1,051.91	0.00	0.00	0.00	-1,051.91
Garden Style Landscape Parking	0.00	0.00	0.00	-480.00	0.00	-480.00
GIA FBO Lease & %Revenue	3,000.00	5,758.03	0.00	0.00	0.00	8,758.03
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Goodwill Industries	-404.58	0.00	0.00	0.00	0.00	-404.58
Gowen Holding Co, LLC	0.00	833.29	833.29	0.00	0.00	1,666.58
Gulfstream Adv	0.00	6,198.70	0.00	0.00	0.00	6,198.70
Gulfstream Rebill Fuel Expense	621.61	955.98	0.00	0.00	0.00	1,577.59
Gulfstream West End Hangar	0.00	-1,881.15	0.00	0.00	0.00	-1,881.15
Hertz Office Rental	0.00	-9.59	0.00	0.00	0.00	-9.59
Hertz, Inc.	3,643.13	-381.84	0.00	0.00	0.00	3,261.29
Holiday Inn Adv	0.00	-365.00	0.00	0.00	0.00	-365.00
Hollington	5.96	0.00	0.00	0.00	0.00	5.96
Idlewild Landscape Services	0.00	210.00	210.00	210.00	30.00	660.00
Island Aviation Detailing	0.00	610.68	32.50	0.00	0.00	643.18
Jekyll Island Club Hotel Adv	0.00	1,075.00	1,075.00	0.00	0.00	2,150.00
Job Corps	0.00	13,807.09	13,807.09	30,000.00	262,334.71	319,948.89
King & Prince Beach Hotel	0.00	1,478.83	0.00	0.00	0.00	1,478.83
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-516.66	-516.66
Knight, Ernie Tract 1	0.00	-940.23	0.00	0.00	0.00	-940.23
Knight, Ernie Tract 2	0.00	-983.08	0.00	0.00	0.00	-983.08
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	10.00	0.00	0.00	0.00	0.00	10.00
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-896.47	-896.47
Malone Electric, Inc	0.00	0.00	0.00	0.00	-540.00	-540.00
Mancil	0.00	224.38	0.00	0.00	0.00	224.38
Manning Aviation Concessions %	3,091.94	0.00	0.00	0.00	0.00	3,091.94
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-2,443.62	-2,443.62
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-204.12	-204.12
Marathon Investment Group, Inc	0.00	0.00	-11,719.92	0.00	-2,863.11	-14,583.03
Master Craft Flooring	0.00	0.00	0.00	0.00	-103.34	-103.34
Max Transport	84.00	84.00	0.00	168.00	84.00	420.00
Mellow Mushroom Adv	0.00	-53.00	0.00	0.00	0.00	-53.00
Owen, Glenn	0.00	0.00	0.00	-90.00	0.00	-90.00
Pello	0.00	0.00	0.00	0.00	-1,780.00	-1,780.00
Raiser, LLC - UBER	28.00	0.00	0.00	0.00	0.00	28.00
Robinson, Gary	0.00	0.00	0.00	0.00	-103.34	-103.34
S&K Air, LLC	0.00	0.00	0.00	0.00	-534.66	-534.66
Saunders Landscape Services, Inc.	0.00	-1,348.96	0.00	-240.00	-310.00	-1,898.96
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-826.66	-826.66
Service Master Restoration by A1	0.00	0.00	0.00	0.00	-206.66	-206.66
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-310.00	-310.00
Skylane Holdings (Bailey Boys)	-850.77	0.00	0.00	0.00	0.00	-850.77
South Georgia Aviation, LLC	0.00	-189.58	0.00	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	0.00	0.00	-120.00	-120.00
Tasteful Temptations SSI Parcel A	0.00	3,337.41	82.17	0.00	0.00	3,419.58
Thompson, Donald	0.00	0.00	140.00	90.00	90.00	320.00
TSA LEO Program	5,000.00	5,800.00	0.00	10,570.00	5,500.00	26,870.00
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-6,703.56	-6,703.56
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	-620.00	-620.00
Worthy Pools	0.00	0.00	0.00	-1,200.00	0.00	-1,200.00
TOTAL	31,103.96	33,172.20	49,752.81	38,942.00	251,005.87	403,976.84