

**GLYNN COUNTY AIRPORT COMMISSION
QUARTERLY FINANCIAL REPORTS AS OF MAY 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						2,237,173.51	2,324,577.34	(87,403.83)	96%
AERONAUTICAL	101,533.16	20,544.90	122,078.06	1,215,186.11	221,798.54				
NON AERONAUTICAL	32,247.11	57,162.20	89,409.31	176,375.47	623,813.39				
VARIABLE LEASE REVENUE	4,807.87	9,056.69	13,864.56	148,812.71	245,128.35	393,941.06	311,647.41	82,293.65	126%
PFC COLLECTIONS	494.03	0.00	494.03	132,315.80	0.00	132,315.80	116,825.50	15,490.30	113%
MISCELLANEOUS	3,640.20	505.65	4,145.85	107,334.94	39,415.13	146,750.07	133,617.25	13,132.82	110%
TOTAL OPERATING REVENUES	142,722.37	87,269.44	229,991.81	1,780,025.03	1,130,155.41	2,910,180.44	2,886,667.50	23,512.94	101%
NON-OPERATING REVENUES:									
INTEREST	32.03	21.36	53.39	324.29	216.20	540.49	255.75	284.74	211%
LEO/SEO	4,730.47	0.00	4,730.47	58,450.47	0.00	58,450.47	45,803.08	12,647.39	128%
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	385.00	385.00	660.00	(275.00)	58%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
TOTAL NON-OPERATING REVENUES:	4,762.50	56.36	4,818.86	58,774.76	601.20	59,375.96	46,718.83	12,657.13	127%
TOTAL REVENUES	147,484.87	87,325.80	234,810.67	1,838,799.79	1,130,756.61	2,969,556.40	2,933,386.33	36,170.07	101.23%
OPERATING EXPENSES:									
PERSONNEL	178,887.61	75,640.02	254,527.63	966,314.93	390,770.65	1,357,085.58	1,402,050.83	(\$44,965.25)	97%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	47,145.49	31,430.33	78,575.82	339,714.93	226,476.62	566,191.55	687,602.66	(\$121,411.11)	82%
MAINTENANCE	17,907.73	3,838.29	21,746.02	293,852.43	42,379.63	336,232.06	520,936.20	(\$184,704.14)	65%
SAFETY/OPS AND SECURITY	0.00	0.00	0.00	5,595.88	605.00	6,200.88	16,866.65	(\$10,665.77)	37%
UTILITIES	22,180.27	2,892.18	25,072.45	232,741.85	31,783.51	264,525.36	277,177.08	(\$12,651.72)	95%
TOTAL OPERATING EXPENSES	266,121.10	113,800.82	379,921.92	1,838,220.02	692,015.41	2,530,235.43	2,904,633.42	(\$374,397.99)	87.11%
NET OPERATING INCOME	(118,636.23)	(26,475.02)	(145,111.25)	579.77	438,741.20	439,320.97	28,752.91	410,568.06	

11:44 AM
06/17/20
Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of May 31, 2020

	<u>May 31, 20</u>
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	2,744,441.76
<hr/>	
Total 1002 - Cash, Checking	3,564,600.76
<hr/>	
Total Checking/Savings	3,564,700.76
Accounts Receivable	
1020 - Accounts Receivable	304,797.25
1025-F - Contributions Receivable FED	150,467.76
1025-S - Contributions Receivable STATE	7,759.76
<hr/>	
Total Accounts Receivable	463,024.77
Other Current Assets	
1040 - Prepaid Insurance	5,296.61
1042 - Prepaid Salaries/Wages - Firema	-30,360.96
1043 - Prepaid Taxes - Fireman	-9,639.00
1046 - Less Retainage	-27,012.96
1499 - Undeposited Funds	20,422.09
<hr/>	
Total Other Current Assets	-41,294.22
<hr/>	
Total Current Assets	3,986,431.31
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	25,500.00
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
14090 - Scissor Lift	25,403.50

Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
14092 - Blke Rack	123.83
14096 - LOCAL ROW Land Release CATEX	375.00
173 - Compass Callbration Pad Design	
173F - 3130018-41 Federal	123,151.83
173L - Local	6,966.43
173S - State AP020-9000-60	6,716.74
Total 173 - Compass Callbration Pad Design	136,835.00
173E - Compass Callbration Env NEPA	
173EF - Compass Callbration Pad Env FED	17,261.10
173EL - Compass Callbration Pad Env LOC	1,917.90
Total 173E - Compass Callbration Env NEPA	19,179.00
174 - Passenger Terminal Park Lot Des	
174F - 3130018-41 Passenger Term Park	90,048.49
174L - 174 Local Share	5,434.31
174S - AP0209000-60	4,571.20
174 - Passenger Terminal Park Lot Des - Other	120.00
Total 174 - Passenger Terminal Park Lot Des	100,174.00
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
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	372,806.04
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	17,922.50
16072 - Streetscaping Demere Road Corr	13,517.54

Balance Sheet

As of May 31, 2020

	<u>May 31, 20</u>
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	25,575.09
203S - State Rwy 4 Thresh Const	46,572.15
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 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
Total 1607 - Capital Improvement Projec- SSI	569,208.69
1801 - Master Plans/Noise Studies	1,339,764.47
1901 - Accumulated Depreciation	-61,573,640.81
1902 - Accumulated Amortization	-646,568.09
Total Fixed Assets	50,196,589.53
Other Assets	
1049 - Deferred Outflows Pension	61,937.88
1050 - Deferred Outflows OPEB	5,586.00
Total Other Assets	67,523.88
TOTAL ASSETS	54,250,544.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	44,088.47
2002 - Accounts Payable - Glynn County	276,376.97
2003 - Accounts Payable - CIP	155,186.40
Total 2000 - Accounts Payable	475,651.84
Total Accounts Payable	475,651.84
Other Current Liabilities	
2005 - Retainage Payable	-27,012.96
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

Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
2010 - Advanced Rental Credits ST	25,500.00
2011 - Accrued Pension	1,531.42
2013 - Property Transaction Dep/Exp	
3809 Kilo, LLC	720.00
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
Eleven Fourty-Three Aviation	995.00
Merritt Place Rentals, LLC	1,881.26
Total 2013 - Property Transaction Dep/Exp	5,977.50
2021 - Net Pension Liability	117,810.30
2022 - Total OPEB Liability	121,886.00
Total Other Current Liabilities	411,426.42
Total Current Liabilities	887,078.26
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	1,138,973.25
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	-2,853,821.25
Total Equity	53,111,571.47
TOTAL LIABILITIES & EQUITY	54,250,544.72

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

May 2020

	May 20	Budget	% of Budget	Jul '19 - May 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	53.39	23.25	229.6%	540.49	255.75	211.3%	279.00
4005 · LEO Reimbursement	4,730.47	4,163.92	113.6%	58,450.47	45,803.08	127.6%	49,967.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	385.00	660.00	58.3%	720.00
Total 4000 · Non-Operating Income	4,818.86	4,247.17	113.5%	59,375.96	46,718.83	127.1%	50,966.00
4200 · Operating Income							
FIXED LEASE REVENUE	211,487.37	211,752.66	99.9%	2,237,173.51	2,324,577.34	96.2%	2,584,797.00
MISCELLANEOUS	4,145.85	9,419.75	44.0%	146,750.07	133,617.25	109.8%	143,037.00
VARIABLE LEASE REVENUE	13,864.56	28,331.59	48.9%	393,941.06	311,647.41	126.4%	339,979.00
4212 · PFC	494.03	10,620.50	4.7%	132,315.80	116,825.50	113.3%	127,446.00
Total 4200 · Operating Income	229,991.81	260,124.50	88.4%	2,910,180.44	2,886,667.50	100.8%	3,195,259.00
Total Income	234,810.67	264,371.67	88.8%	2,969,556.40	2,933,386.33	101.2%	3,246,225.00
Gross Profit	234,810.67	264,371.67	88.8%	2,969,556.40	2,933,386.33	101.2%	3,246,225.00
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	254,527.63	127,459.17	199.7%	1,357,085.58	1,402,050.83	96.8%	1,529,510.00
6000 · Administrative Expenses	78,575.82	62,509.34	125.7%	566,189.55	687,602.66	82.3%	750,112.00
7000 · Maintenance Expenses	21,746.02	47,357.80	45.9%	336,232.06	520,936.20	64.5%	568,294.00
7115 · Safety/Ops	0.00	908.35	0.0%	3,696.98	9,991.65	37.0%	10,900.00
7116 · ARFF Training and Supplies/Agen	0.00	541.67	0.0%	2,496.90	5,958.33	41.9%	6,500.00
7515 · Security Expenses	0.00	83.33	0.0%	7.00	916.67	0.8%	1,000.00
8000 · Utilities	25,072.45	25,197.92	99.5%	264,525.36	277,177.08	95.4%	302,375.00
Total Expense	379,921.92	264,057.58	143.9%	2,530,235.43	2,904,633.42	87.1%	3,168,691.00
Net Ordinary Income	-145,111.25	314.09	-46,200.5%	439,320.97	28,752.91	1,527.9%	77,534.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	169,186.06			568,018.48			
Total Other Income	169,186.06			568,018.48			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			559,224.02			

11:46 AM

06/17/20

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

May 2020

	<u>May 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '19 - May 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 - Depreciation Expense - Grant FA	293,558.49			3,301,936.68			
Total Other Expense	328,910.95			3,861,160.70			
Net Other Income	-159,724.89			-3,293,142.22			
Net Income	<u>-304,836.14</u>	<u>314.09</u>	<u>-97,053.8%</u>	<u>-2,853,821.25</u>	<u>28,752.91</u>	<u>-9,925.3%</u>	<u>77,534.00</u>

11:44 AM
06/17/20

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AAA Properties dba Bulldog Hangars	0.00	0.00	0.00	0.00	-6,975.43	-6,975.43
Amerio's Swimming Pool Co.	0.00	0.00	0.00	0.00	-180.00	-180.00
Baker, Winn	0.00	0.00	0.00	0.00	-232.58	-232.58
Betterway Brunswick, LLC - Avie BQK	1,962.26	0.00	0.00	0.00	0.00	1,962.26
Betterway Brunswick, LLC - Avie SSI	2,095.92	0.00	0.00	0.00	0.00	2,095.92
Betterway Brunswick, LLC - Budget BQK	1,614.00	0.00	0.00	0.00	0.00	1,614.00
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	-103.33	-103.33
Coastal Plumbing Repair	0.00	0.00	0.00	0.00	-103.32	-103.32
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-111.67	-111.67
Delta (G2) Jet Fuel Billings	49.12	6.80	0.00	0.00	0.00	55.92
Delta Landing Fees	1,956.76	2,333.06	0.00	0.00	0.00	4,289.82
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	463.08	0.00	0.00	0.00	0.00	463.08
DNR	10.00	0.00	0.00	0.00	0.00	10.00
Duckworth Properties Adv	0.00	-550.00	0.00	0.00	0.00	-550.00
Edward Tracy	84.00	84.00	34.00	34.00	0.00	236.00
Emerald Princess Adv	0.00	-185.00	0.00	0.00	0.00	-185.00
Enterprise	224.20	0.00	0.00	0.00	0.00	224.20
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
FAA						
313001841	0.00	139,667.76	0.00	0.00	0.00	139,667.76
Total FAA	0.00	139,667.76	0.00	0.00	0.00	139,667.76
Fairfield Inn/Coastal Hoep Mgt Adv	0.00	-365.00	0.00	0.00	0.00	-365.00
Farmers Market #1. Moway, Don	120.00	0.00	0.00	0.00	0.00	120.00
Forest View Tree Service Inc.	0.00	400.54	400.54	1.08	0.00	802.16
Frederica Hangars Analey Air, LLC #5	0.00	0.00	-1,749.06	0.00	0.00	-1,749.06
GADOT						
QDOT AP-80 Dec Compass & Parking	0.00	7,759.76	0.00	0.00	0.00	7,759.76
Total GADOT	0.00	7,759.76	0.00	0.00	0.00	7,759.76
Garden Style Landscape (Calle)	0.00	-1,051.91	0.00	0.00	0.00	-1,051.91
Garden Style Landscape Parking	0.00	0.00	0.00	0.00	-240.00	-240.00
GIA FBO Lease & %Revenue	3,000.00	-9,052.12	0.00	0.00	0.00	-6,052.12
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Gowen Holding Co, LLC	833.29	0.00	0.00	0.00	0.00	833.29
Gulfstream Rebill Fuel Expense	357.40	621.61	0.00	0.00	0.00	979.01
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	-9.59	0.00	0.00	-19.18
Hertz, Inc. - BQK	6,598.01	-69.46	-381.84	0.00	0.00	6,146.71
Holiday Inn Adv	0.00	-365.00	0.00	0.00	0.00	-365.00
Hollington	15.91	0.00	0.00	0.00	0.00	15.91
Idlewild Landscape Services	0.00	210.00	210.00	0.00	450.00	870.00
Island Aviation Detailing	0.00	-546.14	0.00	0.00	0.00	-546.14
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,373.19	0.00	0.00	0.00	-3,373.19
Jekyll Island Club Hotel Adv	1,075.00	0.00	0.00	0.00	0.00	1,075.00
Job Corps	0.00	13,807.09	13,807.09	0.00	289,948.89	317,563.07
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-258.33	-258.33
Knight, Ernie Treat 1	0.00	-940.23	0.00	0.00	0.00	-940.23
Knight, Ernie Treat 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	22.00	0.00	0.00	0.00	0.00	22.00
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-709.64	-709.64
Malone Electric, Inc	0.00	-30.00	0.00	0.00	-270.00	-300.00
Manning Aviation Concessions %	2,851.11	0.00	0.00	0.00	0.00	2,851.11
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-2,036.35	-2,036.35
Marathon Investment Group, Inc	0.00	0.00	0.00	-11,719.92	-1,908.74	-13,628.66
Master Craft Flooring	0.00	0.00	0.00	0.00	-51.67	-51.67
Max Transport	84.00	84.00	84.00	84.00	168.00	504.00
Mellow Mushroom Adv	0.00	-53.00	0.00	0.00	0.00	-53.00
Murray & Owens	0.00	-4,442.02	0.00	0.00	0.00	-4,442.02
Owen, Glenn	0.00	-30.00	0.00	0.00	-30.00	-60.00
Pello	0.00	0.00	0.00	0.00	-1,557.50	-1,557.50
Raiser, LLC - UBER	96.00	0.00	0.00	0.00	0.00	96.00
Robinson, Gary	0.00	0.00	0.00	0.00	-51.67	-51.67
S&K Air, LLC	0.00	0.00	0.00	0.00	-345.08	-345.08
Saunders Landscape Services, Inc.	0.00	-1,348.96	0.00	0.00	-275.00	-1,623.96
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	-413.33	-413.33
Service Master Restoration by A1	0.00	0.00	0.00	0.00	-103.33	-103.33
Skyline Business Center Parking	0.00	0.00	0.00	0.00	-155.00	-155.00
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 Storage Company	0.00	-4,615.98	0.00	0.00	0.00	-4,615.98
St. Simons Trolley	0.00	0.00	0.00	0.00	-60.00	-60.00
Tasteful Temptations SSI Parcel A	0.00	3,337.41	3,337.41	82.17	0.00	6,756.99
TSA LEO Program	5,800.00	5,000.00	0.00	0.00	0.00	10,800.00
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-4,469.04	-4,469.04
Webb & Collins Parking Lease	0.00	0.00	0.00	0.00	-310.00	-310.00
Worthy Pools	0.00	0.00	0.00	0.00	-600.00	-600.00
TOTAL	37,507.71	139,811.30	15,732.55	-11,518.67	281,481.88	463,024.77