

GLYNN COUNTY AIRPORT COMMISSION
QUARTERLY FINANCIAL REPORTS AS OF JUNE 2020 - UNAUDITED

	Current			Year to Date			YTD	Variance to	%	Notes
	<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						2,497,877.33	2,584,797.00	(86,919.67)	97%	
AERONAUTICAL	103,927.90	25,092.05	129,019.95	1,319,114.01	246,890.59					
NON AERONAUTICAL	78,569.03	53,114.84	131,683.87	254,944.50	676,928.23					
VARIABLE LEASE REVENUE	8,422.94	18,259.44	26,682.38	157,235.65	263,387.79	420,623.44	339,979.00	80,644.44	124%	
PFC COLLECTIONS	2,054.10	0.00	2,054.10	134,369.90	0.00	134,369.90	127,446.00	6,923.90	105%	
MISCELLANEOUS	4,763.32	135.75	4,899.07	112,098.26	39,550.88	151,649.14	143,037.00	8,612.14	106%	
TOTAL OPERATING REVENUES	197,737.29	96,602.08	294,339.37	1,977,762.32	1,226,757.49	3,204,519.81	3,195,259.00	9,260.81	100%	
NON-OPERATING REVENUES:										
INTEREST	32.35	21.56	53.91	356.64	237.76	594.40	279.00	315.40	213%	
LEO/SEO	5,000.00	0.00	5,000.00	63,450.47	0.00	63,450.47	49,967.00	13,483.47	127%	
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	420.00	420.00	720.00	(300.00)	58%	
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
TOTAL NON-OPERATING REVENUES:	5,032.35	56.56	5,088.91	63,807.11	657.76	64,464.87	50,966.00	13,498.87	126%	
TOTAL REVENUES	202,769.64	96,658.64	299,428.28	2,041,569.43	1,227,415.25	3,268,984.68	3,246,225.00	22,759.68	100.70%	
OPERATING EXPENSES:										
PERSONNEL	79,533.33	32,494.68	112,028.01	1,045,848.26	423,265.33	1,469,113.59	1,529,510.00	(\$60,396.41)	96%	
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!	
ADMINISTRATIVE EXPENSES	24,492.55	16,328.37	40,820.92	364,207.48	242,804.99	607,012.47	750,112.00	(\$143,099.53)	81%	
MAINTENANCE	41,613.95	10,450.42	52,064.37	335,466.38	52,830.05	388,296.43	568,294.00	(\$179,997.57)	68%	
SAFETY/OPS AND SECURITY	0.00	0.00	0.00	5,595.88	605.00	6,200.88	18,400.00	(\$12,199.12)	34%	
UTILITIES	20,132.90	2,748.67	22,881.57	252,874.75	34,532.18	287,406.93	302,375.00	(\$14,968.07)	95%	
TOTAL OPERATING EXPENSES	165,772.73	62,022.14	227,794.87	2,003,992.75	754,037.55	2,758,030.30	3,168,691.00	(\$410,660.70)	87.04%	
NET OPERATING INCOME	36,996.90	34,636.51	71,633.41	37,576.68	473,377.70	510,954.38	77,534.00	433,420.38		

GLYNN COUNTY AIRPORT COMMISSION

07/17/20

Balance Sheet

Accrual Basis

As of June 30, 2020

	Jun 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	2,461,804.78
Total 1002 · Cash, Checking	3,281,963.78
Total Checking/Savings	3,282,063.78
Accounts Receivable	
1020 · Accounts Receivable	290,310.89
1025-F · Contributions Receivable FED	20,346.08
1025-S · Contributions Receivable STATE	8,003.53
Total Accounts Receivable	318,660.50
Other Current Assets	
1040 · Prepaid Insurance	-3,408.64
1042 · Prepaid Salaries/Wages - Firema	-32,891.04
1043 · Prepaid Taxes - Fireman	-10,442.25
1046 · Less Retainage	-27,012.96
1499 · Undeposited Funds	43,822.08
Total Other Current Assets	-29,932.81
Total Current Assets	3,570,791.47
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	27,625.00
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
14092 · Bike Rack	123.83
14096 · LOCAL ROW Land Release CATEX	375.00
173 · Compass Calibration Pad Design	
173F · 3130018-41 Federal	123,376.83
173L · Local	6,991.43
173S · State AP020-9000-60	6,716.74
Total 173 · Compass Calibration Pad Design	137,085.00
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	90,048.49

GLYNN COUNTY AIRPORT COMMISSION

07/17/20

Balance Sheet

Accrual Basis

As of June 30, 2020

	Jun 30, 20
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	558.00
180L · Local Pass Security Imp D&B	62.00
Total 180 · Passenger Terminal Security Imp	620.00
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
188 · ARFF Truck Recirculation Equip	
188F · ARFF Truck Recirc Equip FED	32,400.00
Total 188 · ARFF Truck Recirculation Equip	32,400.00
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	407,911.04
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
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 Feasib	
206D-F · C-II Standards Land Use ATCT Fe	111,875.01
206D-L · C-II Standards Land Use ATCT Lo	13,276.84
206D-S · C-II Standards Land Use GDOT	6,206.52
206D-S1 · C-II Standards Land Use GDOT/75	21,310.63
Total 206D · C-II Standards Land ATCT Feasib	152,669.00
Total 1607 · Capital Improvement Projec- SSI	574,259.89
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-61,902,551.76
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	49,907,834.78
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of June 30, 2020

	Jun 30, 20
Total Other Assets	67,523.88
TOTAL ASSETS	53,546,150.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	5,064.95
2003 · Accounts Payable - CIP	2,413.75
Total 2000 · Accounts Payable	7,478.70
Total Accounts Payable	7,478.70
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
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
Merritt Place Rentals, LLC	1,881.26
Total 2013 · Property Transaction Dep/Exp	4,982.50
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
Total Other Current Liabilities	410,431.42
Total Current Liabilities	417,910.12
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	669,805.11
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	-3,089,047.70
Total Equity	52,876,345.02
TOTAL LIABILITIES & EQUITY	53,546,150.13

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

June 2020

	<u>Jun 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '19 - Jun 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	53.91	23.25	231.9%	594.40	279.00	213.0%	279.00
4005 · LEO Reimbursement	5,000.00	4,163.92	120.1%	63,450.47	49,967.00	127.0%	49,967.00
4214 · Rebillable Revenues	35.00	60.00	58.3%	420.00	720.00	58.3%	720.00
Total 4000 · Non-Operating Income	<u>5,088.91</u>	<u>4,247.17</u>	<u>119.8%</u>	<u>64,464.87</u>	<u>50,966.00</u>	<u>126.5%</u>	<u>50,966.00</u>
4200 · Operating Income							
FIXED LEASE REVENUE	260,703.82	260,219.66	100.2%	2,497,877.33	2,584,797.00	96.6%	2,584,797.00
MISCELLANEOUS	4,899.07	9,419.75	52.0%	151,649.14	143,037.00	106.0%	143,037.00
VARIABLE LEASE REVENUE	26,682.38	28,331.59	94.2%	420,623.44	339,979.00	123.7%	339,979.00
4212 · PFC	2,054.10	10,620.50	19.3%	134,369.90	127,446.00	105.4%	127,446.00
Total 4200 · Operating Income	<u>294,339.37</u>	<u>308,591.50</u>	<u>95.4%</u>	<u>3,204,519.81</u>	<u>3,195,259.00</u>	<u>100.3%</u>	<u>3,195,259.00</u>
Total Income	<u>299,428.28</u>	<u>312,838.67</u>	<u>95.7%</u>	<u>3,268,984.68</u>	<u>3,246,225.00</u>	<u>100.7%</u>	<u>3,246,225.00</u>
Gross Profit	299,428.28	312,838.67	95.7%	3,268,984.68	3,246,225.00	100.7%	3,246,225.00
Expense							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	112,028.01	127,459.17	87.9%	1,469,113.59	1,529,510.00	96.1%	1,529,510.00
6000 · Administrative Expenses	40,820.92	62,509.34	65.3%	607,010.47	750,112.00	80.9%	750,112.00
7000 · Maintenance Expenses	52,064.37	47,357.80	109.9%	388,296.43	568,294.00	68.3%	568,294.00
7115 · Safety/Ops	0.00	908.35	0.0%	3,696.98	10,900.00	33.9%	10,900.00
7116 · ARFF Training and Supplies/Agen	0.00	541.67	0.0%	2,496.90	6,500.00	38.4%	6,500.00
7515 · Security Expenses	0.00	83.33	0.0%	7.00	1,000.00	0.7%	1,000.00
8000 · Utilities	22,881.57	25,197.92	90.8%	287,406.93	302,375.00	95.0%	302,375.00
Total Expense	<u>227,794.87</u>	<u>264,057.58</u>	<u>86.3%</u>	<u>2,758,030.30</u>	<u>3,168,691.00</u>	<u>87.0%</u>	<u>3,168,691.00</u>
Net Ordinary Income	71,633.41	48,781.09	146.8%	510,954.38	77,534.00	659.0%	77,534.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	22,051.09			590,069.57			
Total Other Income	22,051.09			590,069.57			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			594,576.48			

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07/17/20
Accrual Basis

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

	<u>Jun 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '19 - Jun 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 · Depreciation Expense - Grant FA	293,558.49			3,595,495.17			
Total Other Expense	328,910.95			4,190,071.65			
Net Other Income	-306,859.86			-3,600,002.08			
Net Income	<u>-235,226.45</u>	<u>48,781.09</u>	<u>-482.2%</u>	<u>-3,089,047.70</u>	<u>77,534.00</u>	<u>-3,984.1%</u>	<u>77,534.00</u>

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

As of June 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	-5,978.94	-5,978.94
America's Swimming Pool Co.	0.00	-1,080.00	0.00	0.00	0.00	-1,080.00
Betterway Brunswick, LLC - Avis BQK	2,316.45	0.00	0.00	0.00	0.00	2,316.45
Betterway Brunswick, LLC - Avis SSI	4,335.66	0.00	0.00	0.00	0.00	4,335.66
Betterway Brunswick, LLC - Budget BQK	2,028.75	0.00	0.00	0.00	0.00	2,028.75
Brumbach Dev Parcel C (Aviator Plaza)	0.00	-4,451.16	0.00	0.00	0.00	-4,451.16
Ceres Environmental Services, Inc.	0.00	0.00	0.00	0.00	12,476.00	12,476.00
Classic Air Ventures	1,128.60	223.25	0.00	0.00	0.00	1,351.85
Clearview Services South, Inc.	0.00	-1,240.00	0.00	0.00	0.00	-1,240.00
Coastal Plumbing Repair	0.00	0.00	0.00	0.00	-77.49	-77.49
Crown Castle #B09410	0.00	-13,093.72	0.00	0.00	0.00	-13,093.72
Cut Above Painting, Inc.	0.00	-930.00	0.00	0.00	0.00	-930.00
Delta (G2) Jet Fuel Billings	74.10	0.00	0.00	0.00	0.00	74.10
Delta Landing Fees	4,214.56	0.00	0.00	0.00	0.00	4,214.56
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	710.03	0.00	0.00	0.00	0.00	710.03
Duckworth Properties Adv	0.00	-550.00	0.00	0.00	0.00	-550.00
Edward Tracey	84.00	34.00	84.00	34.00	34.00	270.00
Emerald Princess Adv	0.00	-185.00	0.00	0.00	0.00	-185.00
Enterprise	446.39	0.00	0.00	0.00	0.00	446.39
Fairfield Inn/Coastal Hosp Mgt Adv	0.00	-121.67	0.00	0.00	0.00	-121.67
Forest View Tree Service Inc.	0.00	400.54	400.54	400.54	1.08	1,202.70
Frederica Hangars 1143 Aviation #2	0.00	-1,495.76	0.00	0.00	0.00	-1,495.76
Frederica Hangars Ansley Air, LLC #5	0.00	0.00	0.00	-1,554.72	0.00	-1,554.72
Frederica Hangars Miller, John #4	0.00	187.03	0.00	0.00	0.00	187.03
GADOT						
GADOT AP-59 C-II ATCT	0.00	4,789.85	0.00	0.00	0.00	4,789.85
GDOT AP-60 Des Compass & Parking	0.00	0.00	7,759.76	0.00	0.00	7,759.76
Total GADOT	0.00	4,789.85	7,759.76	0.00	0.00	12,549.61
Garden Style Landscape (Calla)	0.00	-1,051.91	0.00	0.00	0.00	-1,051.91
GIA FBO Lease & %Revenue	3,000.00	-1,246.22	0.00	0.00	0.00	1,753.78
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Gowen Holding Co, LLC	0.00	1,666.58	0.00	0.00	0.00	1,666.58
Gulfstream Rebill Fuel Expense	1,199.26	0.00	0.00	0.00	0.00	1,199.26
Gulfstream West End Hangar	0.00	-1,881.15	0.00	0.00	0.00	-1,881.15
Happy Hangars	0.00	68.97	0.00	0.00	0.00	68.97
Hertz Office Rental	0.00	0.00	-9.59	0.00	0.00	-9.59
Hertz, Inc. - BQK	4,446.96	0.00	0.00	0.00	0.00	4,446.96
Hertz, Inc. - SSI	6,309.08	0.00	0.00	0.00	0.00	6,309.08
Holiday Inn Adv	0.00	-121.67	0.00	0.00	0.00	-121.67
Hollington	13.45	0.00	0.00	0.00	0.00	13.45
Idiewild Landscape Services	0.00	210.00	210.00	210.00	450.00	1,080.00
Island Aviation Detailing	0.00	64.54	0.00	0.00	0.00	64.54
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,373.19	0.00	0.00	0.00	-3,373.19
Job Corps	0.00	13,807.09	13,807.09	13,807.09	289,948.89	331,370.16
Kirby Paint & Body Parking	0.00	-3,720.00	0.00	0.00	0.00	-3,720.00
Knight, Ernie Tract 1	0.00	-940.23	0.00	0.00	0.00	-940.23
Knight, Ernie Tract 2	0.00	-991.00	7.92	0.00	0.00	-983.08
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	74.00	0.00	0.00	0.00	0.00	74.00
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-522.81	-522.81
Mencil	0.00	227.83	0.00	0.00	0.00	227.83
Manning Aviation Concessions %	6,165.14	0.00	0.00	0.00	0.00	6,165.14
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-1,629.08	-1,629.08
Manning Aviation Parcel C (former Brumit)	0.00	207.69	0.00	0.00	0.00	207.69
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-12,674.29	-12,674.29
Master Craft Flooring	-620.00	0.00	0.00	0.00	0.00	-620.00
Max Transport	84.00	84.00	84.00	84.00	252.00	588.00
Mellow Mushroom Adv	0.00	-60.00	0.00	0.00	0.00	-60.00
Mike's Equipment and Repair	0.00	435.12	0.00	0.00	0.00	435.12
Murray & Owens	0.00	0.00	-4,038.20	0.00	0.00	-4,038.20
Pello	0.00	0.00	0.00	0.00	-1,335.00	-1,335.00
Raiser, LLC - UBER	52.00	-922.00	0.00	0.00	0.00	-870.00
S&K Air, LLC	0.00	0.00	0.00	0.00	-155.50	-155.50
Saunders Landscape - Parking	0.00	-3,100.00	0.00	0.00	0.00	-3,100.00
Saunders Landscape Services, Inc.	0.00	-1,348.96	0.00	0.00	0.00	-1,348.96
SE Healthcare Adv	0.00	-600.00	0.00	0.00	0.00	-600.00
Seaside Maintenance, Inc	0.00	-4,340.00	0.00	0.00	0.00	-4,340.00
Skylane Business Center Parking	0.00	-1,860.00	0.00	0.00	0.00	-1,860.00
South Georgia Aviation, LLC	-189.58	-189.58	0.00	0.00	0.00	-379.16
Southern Star	0.00	-972.61	0.00	0.00	0.00	-972.61
Tasteful Temptations SSI Parcel A	-13,905.60	0.00	0.00	0.00	0.00	-13,905.60
TSA LEO Program	10,580.00	220.00	5,000.00	0.00	0.00	15,800.00
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-2,234.52	-2,234.52
Webb & Collins- Bone Dry Roofing	0.00	-1,237.26	0.00	0.00	0.00	-1,237.26
Webb & Collins Parking Lease	0.00	-3,720.00	0.00	0.00	0.00	-3,720.00
Worthy Pools	0.00	-3,600.00	0.00	0.00	0.00	-3,600.00
TOTAL	40,742.90	-36,923.17	23,305.52	12,980.91	278,554.34	318,660.50