

GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF SEPTEMBER 30, 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						654,935.71	616,378.98	38,556.73	106%
AERONAUTICAL	110,151.91	22,752.92	132,904.83	326,553.45	72,208.74				
NON AERONAUTICAL	32,256.70	53,144.39	85,401.09	96,770.18	159,403.34				
VARIABLE LEASE REVENUE	7,663.50	22,599.89	30,263.39	24,879.90	68,435.28	93,315.18	63,961.56	29,353.62	146%
PFC COLLECTIONS	8,910.87	0.00	8,910.87	16,508.66	0.00	16,508.66	19,295.73	(2,787.07)	86%
MISCELLANEOUS	4,863.64	244.12	5,107.76	14,057.97	972.17	15,030.14	17,613.00	(2,582.86)	85%
TOTAL OPERATING REVENUES	163,846.62	98,741.32	262,587.94	478,770.16	301,019.53	779,789.69	717,249.27	62,540.42	109%
NON-OPERATING REVENUES:									
INTEREST	40.34	26.90	67.24	105.56	70.38	175.94	136.98	38.96	128%
LEO/SEO	4,760.00	0.00	4,760.00	14,720.00	0.00	14,720.00	6,920.73	7,799.27	213%
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	105.00	105.00	255.00	(150.00)	41%
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:	4,800.34	61.90	4,862.24	14,825.56	175.38	15,000.94	7,312.71	7,688.23	205%
TOTAL REVENUES	168,646.96	98,803.22	267,450.18	493,595.72	301,194.91	794,790.63	724,561.98	70,228.65	109.69%
OPERATING EXPENSES:									
PERSONNEL	49,503.50	18,963.57	68,467.07	83,337.65	33,317.74	116,655.39	391,644.69	(\$274,989.30)	30%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	30,056.39	20,037.59	50,093.98	76,920.97	51,280.65	128,201.62	187,587.11	(\$59,385.49)	68%
MAINTENANCE	26,264.87	7,993.17	34,258.04	54,511.52	13,372.49	67,884.01	131,697.06	(\$63,813.05)	52%
SAFETY/OPS AND SECURITY	44.46	0.00	44.46	1,596.76	0.00	1,596.76	4,599.96	(\$3,003.20)	35%
UTILITIES	20,825.03	3,572.70	24,397.73	22,525.76	4,016.46	26,542.22	76,224.81	(\$49,682.59)	35%
TOTAL OPERATING EXPENSES	126,694.25	50,567.03	177,261.28	238,892.66	101,987.34	340,880.00	791,753.63	(450,873.63)	43.05%
NET OPERATING INCOME	41,952.72	48,236.18	90,188.90	254,703.06	199,207.57	453,910.63	(67,191.65)	521,102.28	

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of September 30, 2020

	Sep 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	4,093,919.78
Total 1002 · Cash, Checking	4,914,078.78
Total Checking/Savings	4,914,178.78
Accounts Receivable	
1020 · Accounts Receivable	-40,867.51
1025-F · Contributions Receivable FED	129,252.08
1025-S · Contributions Receivable STATE	-61,871.01
Total Accounts Receivable	26,513.56
Other Current Assets	
1040 · Prepaid Insurance	68,505.74
1042 · Prepaid Salaries/Wages - Firema	-7,590.24
1043 · Prepaid Taxes - Fireman	-2,409.75
1499 · Undeposited Funds	8,846.65
Total Other Current Assets	67,352.40
Total Current Assets	5,008,044.74
Fixed Assets	
1101 · Office Equipment	542,278.03
1102 · Communication & Weather Equipt	225,105.06
1103 · Vehicles	1,295,523.91
1104 · Mobile Machinery and Equipment	684,836.97
1105 · Stationary Machinery & Equipmen	65,878.90
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	6,375.00
14085 · Terminal Adv Digital Equipment	2,898.04
14096 · LOCAL ROW Land Release CATEX	375.00
14103 · Lease Admin & Acct Software Imp	29,200.00
173 · Compass Calibration Pad Design	
173F · 3130018-41 Federal	134,456.23
173L · Local	7,607.28
173S · State AP020-9000-60	7,332.29
Total 173 · Compass Calibration Pad Design	149,395.80
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	90,156.60
174L · 174 Local Share	5,444.53
174S · AP0209000-60	4,572.87
Total 174 · Passenger Terminal Park Lot Des	100,174.00
176 · North MRO Taxilane Env & Design	
176F · Federal	2,250.00

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of September 30, 2020

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Accrual Basis

	Sep 30, 20
176L · Local	250.00
Total 176 · North MRO Taxilane Env & Design	2,500.00
178 · Pass Term Parking Lot Exp & Sig	
178F · Fed Pass Term Parking Exp Const	4,248.00
Total 178 · Pass Term Parking Lot Exp & Sig	4,248.00
180 · Passenger Terminal Security Imp	
180F · 3130018-42 Pass Term Security I	51,407.39
Total 180 · Passenger Terminal Security Imp	51,407.39
189F · CARES ACT REIMB Federal	1,069,321.31
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	1,447,961.54
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	17,232,182.61
1607 · Capital Improvement Projec- SSI	
1060 · Obstruction Clearing	371.25
16075 · Repeater	58,754.00
16090 · Rwy 4/22 Hi Intensity Lighting	26,845.43
203 · Rwy 4 Thresh Crack Seal Const	
203F · Federal Rwy 4 Thresh Reloc Cons	274,068.22
203L · Local Rwy 4 Thresh Reloc Const	27,815.44
203S · State Rwy 4 Thresh Const	47,748.31
Total 203 · Rwy 4 Thresh Crack Seal Const	349,631.97
208 · ALP Land Use & Future Devl Env	
208F · ALP Update Future Dev Federa	117,242.08
208L · ALP Update & Future Deve Local	6,513.45
208S · ALP Update & Future State Share	6,513.45
Total 208 · ALP Land Use & Future Devl Env	130,268.98
Total 1607 · Capital Improvement Projec- SSI	565,871.63
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-62,546,174.25
1902 · Accumulated Amortization	-717,362.61
Total Fixed Assets	50,493,004.09
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00
Total Other Assets	67,523.88
TOTAL ASSETS	55,568,572.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	147,454.08
2002 · Accounts Payable - Glynn County	62,664.11
2003 · Accounts Payable - CIP	46,688.19
Total 2000 · Accounts Payable	256,806.38
Total Accounts Payable	256,806.38

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

As of September 30, 2020

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Accrual Basis

	Sep 30, 20
Other Current Liabilities	
2006 · Accrued Vacation	147,765.99
2007 · Accrued Payroll Taxes	2,629.81
2008 · Accrued Payroll	44,121.46
2009 · Deferred Contributed Capital	4,171.81
2010 · Advanced Rental Credits ST	25,500.00
2011 · Accrued Pension	772.86
2013 · Property Transaction Dep/Exp	
3809 Kilo, LLC - Frederica	695.00
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
Eleven Fourty-Three Aviation	1,500.00
Merritt Place Rentals, LLC	1,881.26
Owens, Leo	1,000.00
Total 2013 · Property Transaction Dep/Exp	7,457.50
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
Total Other Current Liabilities	472,115.73
Total Current Liabilities	728,922.11
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	143,260.02
Total 2110 · Advance Rental Credits LT	143,260.02
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	226,394.99
Total Liabilities	955,317.10
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	53,647,000.27
3105 · Capital Contributed to Others	-149,107.29
Net Income	-27,343.09
Total Equity	54,613,255.61
TOTAL LIABILITIES & EQUITY	55,568,572.71

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

September 2020

	Sep 20	Budget	% of Budget	Jul - Sep 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	67.24	45.66	147.3%	175.94	136.98	128.4%	548.00
4005 · LEO Reimbursement	4,760.00	2,306.91	206.3%	14,720.00	6,920.73	212.7%	27,683.00
4214 · Rebillable Revenues	35.00	85.00	41.2%	105.00	255.00	41.2%	1,020.00
Total 4000 · Non-Operating Income	4,862.24	2,437.57	199.5%	15,000.94	7,312.71	205.1%	29,251.00
4200 · Operating Income							
FIXED LEASE REVENUE	218,305.92	205,459.66	106.3%	654,935.71	616,378.98	106.3%	2,465,516.00
MISCELLANEOUS	5,107.76	5,871.00	87.0%	15,030.14	17,613.00	85.3%	116,686.00
VARIABLE LEASE REVENUE	30,263.39	21,320.52	141.9%	93,315.18	63,961.56	145.9%	255,846.00
4212 · PFC	8,910.87	6,431.91	138.5%	16,508.66	19,295.73	85.6%	77,183.00
Total 4200 · Operating Income	262,587.94	239,083.09	109.8%	779,789.69	717,249.27	108.7%	2,915,231.00
Total Income	267,450.18	241,520.66	110.7%	794,790.63	724,561.98	109.7%	2,944,482.00
Gross Profit	267,450.18	241,520.66	110.7%	794,790.63	724,561.98	109.7%	2,944,482.00
Expense							
5000 · Personnel Expenses	68,467.07	130,548.23	52.4%	116,655.39	391,644.69	29.8%	1,566,579.00
6000 · Administrative Expenses	50,093.98	62,177.77	80.6%	128,201.62	187,587.11	68.3%	759,611.61
7000 · Maintenance Expenses	34,258.04	43,899.02	78.0%	67,884.01	131,697.06	51.5%	551,988.00
7115 · Safety/Ops	0.00	908.32	0.0%	471.00	2,724.96	17.3%	10,900.00
7116 · ARFF Training and Supplies/Agen	44.46	541.66	8.2%	44.46	1,624.98	2.7%	6,500.00
7515 · Security Expenses	0.00	83.34	0.0%	1,081.30	250.02	432.5%	1,000.00
8000 · Utilities	24,397.73	25,408.27	96.0%	26,542.22	76,224.81	34.8%	304,899.00
Total Expense	177,261.28	263,566.61	67.3%	340,880.00	791,753.63	43.1%	3,201,477.61
Net Ordinary Income	90,188.90	-22,045.95	-409.1%	453,910.63	-67,191.65	-675.5%	-256,995.61
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	41,842.39			505,479.13			
Total Other Income	41,842.39			505,479.13			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			106,057.38			
9102 · Depreciation Expense - Grant FA	293,558.49			880,675.47			

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Accrual Basis

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

	Sep 20	Budget	% of Budget	Jul - Sep 20	YTD Budget	% of Budget	Annual Budget
Total Other Expense	328,910.95			986,732.85			
Net Other Income	-287,068.56			-481,253.72			
Net Income	<u>-196,879.66</u>	<u>-22,045.95</u>	<u>893.0%</u>	<u>-27,343.09</u>	<u>-67,191.65</u>	<u>40.7%</u>	<u>-256,995.61</u>

A/R Aging Summary (All Customers)

As of September 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	-2,989.47	-2,989.47
Acorn Ridge, LLC	0.00	1,836.21	0.00	0.00	0.00	1,836.21
Affordable Services South, Inc.	0.00	0.00	0.00	-697.50	0.00	-697.50
America's Swimming Pool Co.	0.00	0.00	0.00	0.00	-540.00	-540.00
Baker, Winn	0.00	0.00	-2,093.22	0.00	0.00	-2,093.22
Betterway Brunswick, LLC - Avis BQK	3,206.40	0.00	0.00	0.00	0.00	3,206.40
Betterway Brunswick, LLC - Avis SSI	3,961.05	0.00	0.00	0.00	0.00	3,961.05
Betterway Brunswick, LLC - Budget BQK	2,629.36	0.00	0.00	0.00	0.00	2,629.36
Classic Air Ventures	447.93	0.00	0.00	0.00	0.00	447.93
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-929.97	-929.97
Crown Castle #809410	0.00	0.00	0.00	-16.76	-9,518.14	-9,534.90
Crown Castle (AT&T) #812569	1,866.22	0.00	0.00	0.00	0.00	1,866.22
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-697.50	-697.50
Delta (G2) Jet Fuel Billings	98.79	79.97	0.00	0.00	0.00	178.76
Delta Airlines (G2 Rental Lease)	7,922.81	0.00	0.00	0.00	0.00	7,922.81
Delta Landing Fees	4,515.60	4,666.12	4,515.60	0.00	0.00	13,697.32
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	902.32	0.00	0.00	0.00	0.00	902.32
Duckworth Properties Adv	0.00	-550.00	0.00	0.00	0.00	-550.00
Edward Tracey	84.00	-16.00	0.00	84.00	270.00	422.00
Emerald Princess Adv	0.00	-185.00	0.00	0.00	0.00	-185.00
Enterprise	383.28	0.00	0.00	0.00	0.00	383.28
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
FAA						
31300184## N MRO Taxilane 176	0.00	0.00	0.00	0.00	2,250.00	2,250.00
Total FAA	0.00	0.00	0.00	0.00	2,250.00	2,250.00
Fairfield Inn/Coastal Hosp Mgt Adv	-121.66	-243.34	0.00	0.00	0.00	-365.00
Forest View Tree Service Inc.	0.00	400.54	0.00	0.00	0.00	400.54
Frederica Hangars 1143 Aviation #1	0.00	0.00	0.00	0.00	0.00	0.00
Frederica Hangars 1143 Aviation #2	0.00	0.00	0.00	0.00	-934.85	-934.85
Frederica Hangars Ansley Air, LLC #5	0.00	0.00	0.00	0.00	-971.70	-971.70
GADOT						
GADOT AP-60 Des Compass & Parking	0.00	0.00	615.54	0.00	0.00	615.54
GADOT AP-61 ALP Update &Future	0.00	40,553.78	83,201.75	0.00	0.00	123,755.53
GADOT AP-62 CARES	0.00	-69,000.00	0.00	0.00	0.00	-69,000.00
Total GADOT	0.00	-28,446.22	83,817.29	0.00	0.00	55,371.07
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	-360.00	0.00	0.00	-360.00
GIA FBO Lease & %Revenue	4,020.37	3,000.00	0.00	0.00	0.00	7,020.37
Glynn Visual Arts	0.00	0.00	-1,126.57	0.00	0.00	-1,126.57
Goodwill Industries	0.00	-404.58	0.00	0.00	0.00	-404.58
Gowen Holding Co, LLC	0.00	0.00	833.29	0.00	0.00	1,666.58
Gulfstream Rebill Fuel Expense	973.45	491.13	0.00	0.00	0.00	1,464.58
Gulfstream West End Hangar	0.00	-1,887.34	0.00	0.00	0.00	-1,887.34
Happy Hangars	0.00	0.00	-0.18	0.00	920.79	920.61
Hertz Office Rental	0.00	0.00	0.00	0.00	-9.59	-9.59
Hertz, Inc. - BQK	4,988.93	0.00	0.00	0.00	0.00	4,988.93
Hertz, Inc. - SSI	4,312.71	0.00	0.00	0.00	0.00	4,312.71
Holiday Inn Adv	-121.66	-243.34	0.00	0.00	0.00	-365.00
Hollington	62.75	0.00	0.00	0.00	0.00	62.75
Idlewild Landscape Services	0.00	210.00	210.00	0.00	120.00	540.00
Island Aviation Detailing	0.00	620.08	95.30	0.00	0.00	715.38
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,373.19	0.00	0.00	0.00	-3,373.19
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-2,324.97	-2,324.97
Knight, Ernie Tract 1	0.00	-943.32	0.00	0.00	0.00	-943.32
Knight, Ernie Tract 2	0.00	-991.00	0.00	0.00	0.00	-991.00
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	110.00	0.00	0.00	0.00	0.00	110.00
M.D. McDonald Construction Company	0.00	37.68	0.00	0.00	0.00	37.68
Malone Electric, Inc	0.00	0.00	0.00	-900.00	0.00	-900.00
Mancil	0.00	227.83	227.83	0.00	0.00	455.66
Manning Aviation Concessions %	3,147.90	0.00	0.00	0.00	0.00	3,147.90
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-407.27	-407.27
Manning Aviation Parcel C (former Brumit)	0.00	0.00	-1,661.52	0.00	0.00	-1,661.52
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-9,766.60	-9,766.60
Master Craft Flooring	0.00	0.00	0.00	0.00	-465.03	-465.03
Max Transport	84.00	84.00	0.00	84.00	588.00	840.00
Mellow Mushroom Adv	0.00	60.00	0.00	0.00	0.00	60.00
Mike's Equipment and Repair	0.00	0.00	-1,305.36	0.00	0.00	-1,305.36
Murray & Owens	0.00	0.00	0.00	0.00	-2,826.74	-2,826.74
Pello	0.00	0.00	0.00	0.00	-667.50	-667.50
Pinson Investments, LLC	0.00	0.00	0.00	0.00	0.00	0.00
Presby Aire	0.00	-151.46	0.00	0.00	0.00	-151.46
Raiser, LLC - UBER	186.00	0.00	0.00	0.00	-684.00	-498.00
Robinson, Gary	0.00	0.00	0.00	0.00	-465.03	-465.03
S&K Air, LLC	0.00	0.00	-1,940.10	0.00	34.08	-1,906.02
Saunders Landscape - Parking	0.00	0.00	0.00	0.00	-2,324.97	-2,324.97
Saunders Landscape Services, Inc.	0.00	-1,348.96	0.00	0.00	0.00	-1,348.96
Sea Island Company ADV	0.00	-6,600.00	0.00	0.00	0.00	-6,600.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-3,254.94	-3,254.94
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-1,395.00	-1,395.00
South Georgia Aviation, LLC	0.00	0.00	0.00	0.00	-189.58	-189.58

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10/23/20

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

As of September 30, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Southern Star	0.00	-972.61	0.00	0.00	0.00	-972.61
St. Simons Trolley	0.00	0.00	0.00	-440.00	0.00	-440.00
Tasteful Temptations SSI Parcel A	0.00	0.00	-10,300.00	0.00	-3,893.37	-14,193.37
TSA LEO Program	4,800.00	4,960.00	0.00	0.00	0.00	9,760.00
Van Waters Company, LLC	0.00	0.00	0.00	-465.03	0.00	-465.03
Village Holdings Associates, LLC	0.00	0.00	0.00	-22,418.80	0.00	-22,418.80
Webb & Collins Parking Lease	0.00	0.00	0.00	0.00	-2,790.00	-2,790.00
Worthy Pools	0.00	0.00	0.00	0.00	-1,800.00	-1,800.00
TOTAL	56,656.20	-30,621.56	70,912.36	-24,770.09	-45,663.35	26,513.56