

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF NOVEMBER 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						1,100,459.22	1,027,298.31	73,160.91	107%
AERONAUTICAL	111,422.99	25,183.85	136,606.84	551,101.34	122,193.84				
NON AERONAUTICAL	32,256.70	53,279.54	85,536.24	161,283.58	265,880.46				
VARIABLE LEASE REVENUE	12,740.18	36,953.69	49,693.87	50,013.41	130,853.86	180,867.27	106,602.57	74,264.70	170%
PFC COLLECTIONS	7,455.09	0.00	7,455.09	30,749.52	0.00	30,749.52	32,159.56	(1,410.04)	96%
MISCELLANEOUS	4,800.00	14,182.21	18,982.21	30,789.12	15,375.84	46,164.96	45,589.00	575.96	101%
TOTAL OPERATING REVENUES	168,674.96	129,599.29	298,274.25	823,936.97	534,304.00	1,358,240.97	1,211,649.44	146,591.53	112%
NON-OPERATING REVENUES:									
INTEREST	43.43	28.95	72.38	195.28	130.18	325.46	228.31	97.15	143%
LEO/SEO	5,000.00	0.00	5,000.00	25,300.00	0.00	25,300.00	11,534.56	13,765.44	219%
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	175.00	175.00	425.00	(250.00)	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:	5,043.43	63.95	5,107.38	25,495.28	305.18	25,800.46	12,187.87	13,612.59	212%
TOTAL REVENUES	173,718.39	129,663.24	303,381.63	849,432.25	534,609.18	1,384,041.43	1,223,837.31	160,204.12	113.09%
OPERATING EXPENSES:									
PERSONNEL	352,246.08	142,934.88	495,180.96	450,996.55	181,078.14	632,074.69	652,741.18	(\$20,666.49)	97%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	19,719.44	13,146.29	32,865.73	123,663.03	82,442.02	206,105.05	316,736.31	(\$110,631.26)	65%
MAINTENANCE	47,584.64	1,889.50	49,474.14	129,683.22	23,481.67	153,164.89	219,495.07	(\$66,330.18)	70%
SAFETY/OPS AND SECURITY	324.99	0.00	324.99	1,921.75	0.00	1,921.75	7,666.62	(\$5,744.87)	25%
UTILITIES	54,293.35	7,752.64	62,045.99	94,539.60	14,724.39	109,263.99	127,041.32	(\$17,777.33)	86%
TOTAL OPERATING EXPENSES	474,168.50	165,723.31	639,891.81	800,804.15	301,726.22	1,102,530.37	1,323,680.50	(\$221,150.13)	83.29%
NET OPERATING INCOME	(300,450.11)	(36,060.07)	(336,510.18)	48,628.10	232,882.96	281,511.06	(99,843.19)	381,354.25	

Balance Sheet

As of November 30, 2020

	Nov 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	4,179,278.43
Total 1002 · Cash, Checking	4,999,437.43
Total Checking/Savings	4,999,537.43
Accounts Receivable	
1020 · Accounts Receivable	-23,829.89
1025-F · Contributions Receivable FED	161,770.99
1025-S · Contributions Receivable STATE	-65,320.72
Total Accounts Receivable	72,620.38
Other Current Assets	
1040 · Prepaid Insurance	74,877.24
1042 · Prepaid Salaries/Wages - Firema	17,710.60
1043 · Prepaid Taxes - Fireman	5,622.75
1046 · Less Retainage	-13,868.13
1499 · Undeposited Funds	3,634.15
Total Other Current Assets	87,976.61
Total Current Assets	5,160,134.42
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	10,625.00
14085 · Terminal Adv Digital Equipment	2,898.04
14096 · LOCAL ROW Land Release CATEX	375.00
14098 · HVAC Chillers Coil Rpl (1)	39,531.00
14103 · Lease Admin & Acct Software Imp	31,075.00
173 · Compass Calibration Pad Design	
173F · 3130018-41 Federal	151,749.01

Balance Sheet

As of November 30, 2020

	Nov 30, 20
173L · Local	8,567.99
173S · State AP020-9000-60	8,293.00
Total 173 · Compass Calibration Pad Design	168,610.00
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	90,156.60
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
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
179 · Compass Calibration Const	4,000.00
180 · Passenger Terminal Security Imp	
180F · 3130018-42 Pass Term Security I	188,901.04
Total 180 · Passenger Terminal Security Imp	188,901.04
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	585,004.08
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	1,046.25
16075 · Repeater	64,148.00
16090 · Rwy 4/22 Hi Intensity Lighting	31,454.39
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

Balance Sheet

As of November 30, 2020

	Nov 30, 20
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	133,970.35
208L · ALP Update & Future Deve Local	6,948.08
208S · ALP Update & Future State Share	7,937.52
Total 208 · ALP Land Use & Future Devl Env	148,855.95
Total 1607 · Capital Improvement Projec- SSI	595,136.56
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-63,203,996.15
1902 · Accumulated Amortization	-717,362.61
Total Fixed Assets	49,001,489.66
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00
Total Other Assets	67,523.88
TOTAL ASSETS	54,229,147.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	54,612.65
2002 · Accounts Payable - Glynn County	147,426.02
2003 · Accounts Payable - CIP	53,099.62
Total 2000 · Accounts Payable	255,138.29
Total Accounts Payable	255,138.29
Other Current Liabilities	
2005 · Retainage Payable	-13,868.13
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	2,790.00
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62

Balance Sheet

As of November 30, 2020

	Nov 30, 20
Craig & Lee Williams-Frederica	636.00
Eleven Fourty-Three Aviation	1,500.00
Merritt Place Rentals, LLC	1,881.26
Saunders Landscaping Services	2,500.00
Total 2013 · Property Transaction Dep/Exp	11,688.50
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
Total Other Current Liabilities	462,478.60
Total Current Liabilities	717,616.89
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	944,011.88
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	52,878,613.24
3105 · Capital Contributed to Others	-149,107.29
Net Income	-587,075.59
Total Equity	53,285,136.08
TOTAL LIABILITIES & EQUITY	54,229,147.96

GLYNN COUNTY AIRPORT COMMISSION
 Profit & Loss Budget Performance YTD

November 2020

	Nov 20	Budget	% of Budget	Jul - Nov 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	72.38	45.67	158.5%	325.46	228.31	142.6%	548.00
4005 · LEO Reimbursement	5,000.00	2,306.92	216.7%	25,300.00	11,534.56	219.3%	27,683.00
4214 · Rebillable Revenues	35.00	85.00	41.2%	175.00	425.00	41.2%	1,020.00
Total 4000 · Non-Operating Income	5,107.38	2,437.59	209.5%	25,800.46	12,187.87	211.7%	29,251.00
4200 · Operating Income							
FIXED LEASE REVENUE	222,143.08	205,459.67	108.1%	1,100,459.22	1,027,298.31	107.1%	2,465,516.00
MISCELLANEOUS	18,982.21	22,105.00	85.9%	46,164.96	45,589.00	101.3%	116,686.00
VARIABLE LEASE REVENUE	49,693.87	21,320.49	233.1%	180,867.27	106,602.57	169.7%	255,846.00
4212 · PFC	7,455.09	6,431.92	115.9%	30,749.52	32,159.56	95.6%	77,183.00
Total 4200 · Operating Income	298,274.25	255,317.08	116.8%	1,358,240.97	1,211,649.44	112.1%	2,915,231.00
Total Income	303,381.63	257,754.67	117.7%	1,384,041.43	1,223,837.31	113.1%	2,944,482.00
Gross Profit	303,381.63	257,754.67	117.7%	1,384,041.43	1,223,837.31	113.1%	2,944,482.00
Expense							
5000 · Personnel Expenses	495,180.96	130,548.26	379.3%	632,074.69	652,741.18	96.8%	1,566,579.00
6000 · Administrative Expenses	32,865.73	67,398.55	48.8%	206,105.05	316,736.31	65.1%	759,611.61
7000 · Maintenance Expenses	49,474.14	43,898.99	112.7%	153,164.89	219,495.07	69.8%	551,988.00
7115 · Safety/Ops	204.13	908.34	22.5%	675.13	4,541.62	14.9%	10,900.00
7116 · ARFF Training and Supplies/Agen	100.86	541.67	18.6%	145.32	2,708.31	5.4%	6,500.00
7515 · Security Expenses	20.00	83.33	24.0%	1,101.30	416.69	264.3%	1,000.00
8000 · Utilities	62,045.99	25,408.24	244.2%	109,263.99	127,041.32	86.0%	304,899.00
Total Expense	639,891.81	268,787.38	238.1%	1,102,530.37	1,323,680.50	83.3%	3,201,477.61
Net Ordinary Income	-336,510.18	-11,032.71	3,050.1%	281,511.06	-99,843.19	-282.0%	-256,995.61
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	92,291.31			775,968.10			
Total Other Income	92,291.31			775,968.10			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			176,762.30			
9102 · Depreciation Expense - Grant FA	293,558.49			1,467,792.45			

3:44 PM
12/21/20
Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

November 2020

	<u>Nov 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Nov 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			1,644,554.75			
Net Other Income	-236,619.64			-868,586.65			
Net Income	<u>-573,129.82</u>	<u>-11,032.71</u>	<u>5,194.8%</u>	<u>-587,075.59</u>	<u>-99,843.19</u>	<u>588.0%</u>	<u>-256,995.61</u>

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

As of November 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	-996.49	-996.49
Affordable Services South, Inc.	0.00	0.00	0.00	0.00	-542.50	-542.50
America's Swimming Pool Co.	0.00	0.00	0.00	0.00	-180.00	-180.00
Atlantic Southeast Limousine Services, In Baker, Winn	2.00	0.00	0.00	0.00	0.00	2.00
Betterway Brunswick, LLC - Avis BQK	0.00	0.00	0.00	0.00	-1,628.06	-1,628.06
Betterway Brunswick, LLC - Avis BQK	2,278.19	0.00	0.00	0.00	0.00	2,278.19
Betterway Brunswick, LLC - Avis SSI	4,325.25	0.00	0.00	0.00	0.00	4,325.25
Betterway Brunswick, LLC - Budget BQK	2,409.49	0.00	0.00	0.00	0.00	2,409.49
Brumbach Dev Parcel C (Aviator Plaza)	0.00	4,451.16	0.00	0.00	0.00	4,451.16
Busby & Young LLC	-656.50	0.00	0.00	0.00	0.00	-656.50
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-723.31	-723.31
Coastal Plumbing Repair	0.00	0.00	-180.84	0.00	0.00	-180.84
Cottage Caretakers	0.00	-542.51	0.00	0.00	0.00	-542.51
Crown Castle #809410	0.00	0.00	0.00	0.00	-7,151.18	-7,151.18
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	-542.50	-542.50
Delta (G2) Jet Fuel Billings	166.88	0.00	0.00	0.00	0.00	166.88
Delta Landing Fees	6,472.36	6,999.18	0.00	4,515.60	0.00	17,987.14
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	357.06	0.00	0.00	0.00	0.00	357.06
Edward Tracey	84.00	-16.00	-100.00	-16.00	438.00	390.00
Enterprise	530.23	0.00	0.00	0.00	0.00	530.23
EOP Motorsports	0.00	-728.53	0.00	0.00	0.00	-728.53
FAA						
31300184## N MRO Taxilane 176	0.00	0.00	0.00	0.00	2,250.00	2,250.00
313001841	0.00	17,292.78	0.00	0.00	0.00	17,292.78
313001842	65,780.04	0.00	0.00	0.00	0.00	65,780.04
Total FAA	65,780.04	17,292.78	0.00	0.00	2,250.00	85,322.82
FAA Brunswick	0.00	810.40	810.40	0.00	0.00	1,620.80
Forest View Tree Service Inc.	0.00	0.00	-0.38	0.00	0.00	-0.38
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	-560.91	-560.91
Frederica Hangars Ansley Air, LLC #5	0.00	0.00	0.00	0.00	-583.02	-583.02
GADOT						
GADOT AP-60 Des Compass & Parking	0.00	960.71	0.00	0.00	615.54	1,576.25
GADOT AP-61 ALP Update &Future	0.00	8,257.78	9,399.64	40,553.78	0.00	58,211.20
GADOT AP-62 CARES	0.00	0.00	0.00	-69,000.00	0.00	-69,000.00
Total GADOT	0.00	9,218.49	9,399.64	-28,446.22	615.54	-9,212.55
Garden Style Landscape (Calla)	0.00	-2,103.82	0.00	0.00	0.00	-2,103.82
Garden Style Landscape Parking	0.00	0.00	0.00	0.00	-120.00	-120.00
GiA FBO Lease & %Revenue	19,083.35	2,855.55	0.00	0.00	0.00	21,938.90
Glynn Visual Arts	-1,149.61	0.00	20.04	0.00	0.00	-1,129.57
Goodwill Industries	0.00	-404.58	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 Rebill Fuel Expense	1,036.83	954.39	0.00	0.00	0.00	1,991.22
Gulfstream TRACTS 1-6	0.00	-45,116.28	0.00	0.00	0.00	-45,116.28
Gulfstream West End Hangar	0.00	-1,887.34	0.00	0.00	0.00	-1,887.34
Happy Hangars	0.00	0.00	0.00	0.00	920.61	920.61
Hertz Office Rental	0.00	0.00	0.00	0.00	-9.59	-9.59
Hertz, Inc. - BQK	7,251.09	-352.74	0.00	0.00	0.00	6,898.35
Hertz, Inc. - SSI	6,371.16	-289.99	0.00	0.00	0.00	6,081.17
Hollington	95.65	0.00	0.00	0.00	0.00	95.65
Idlewild Landscape Services	0.00	0.00	0.00	210.00	330.00	540.00
Island Aviation Detalling	0.00	620.08	-464.54	0.00	0.00	155.54
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	-1,808.31	-1,808.31
Longview Hangars	103.68	0.00	0.00	0.00	0.00	103.68
Lyft	74.00	0.00	0.00	0.00	0.00	74.00
M.D. McDonald Construction Company	0.00	0.00	-1,893.90	0.00	0.00	-1,893.90
Malone Electric, Inc	0.00	0.00	0.00	0.00	-300.00	-300.00
Mancil	0.00	227.83	0.00	0.00	0.00	227.83
Manning Aviation Concessions %	6,267.82	0.00	0.00	0.00	0.00	6,267.82
Manning Aviation Lot 2	0.00	-4,494.71	0.00	0.00	0.00	-4,494.71
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-1,246.14	-1,246.14
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-7,813.28	-7,813.28
Master Craft Flooring	0.00	0.00	0.00	0.00	-361.69	-361.69
Max Transport	84.00	84.00	0.00	84.00	756.00	1,008.00
Mellow Mushroom Adv	0.00	-60.00	0.00	0.00	0.00	-60.00
Mike's Equipment and Repair	0.00	0.00	0.00	0.00	-435.12	-435.12
Owens, Leo & Christopher	0.00	0.00	-2,019.10	0.00	0.00	-2,019.10
Pello	0.00	0.00	0.00	0.00	-222.50	-222.50
Presby Aire	0.00	-151.46	0.00	0.00	0.00	-151.46
Raiser, LLC - UBER	198.00	0.00	0.00	0.00	-380.00	-182.00
Robinson, Gary	0.00	0.00	0.00	0.00	-361.69	-361.69
RSM Classic	0.00	13,528.73	0.00	0.00	0.00	13,528.73
S&K Air, LLC	0.00	0.00	0.00	0.00	-1,518.00	-1,518.00
Saunders Landscape - Parking	0.00	0.00	0.00	0.00	-1,808.31	-1,808.31
Saunders Landscape Services, Inc.	0.00	-1,348.96	0.00	0.00	0.00	-1,348.96
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-2,531.62	-2,531.62
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-1,085.00	-1,085.00
Skylane Condos	0.00	3.06	2,594.78	0.00	0.00	2,597.84

3:44 PM
12/21/20

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

As of November 30, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Skylane Shops, LLC	0.00	22.10	0.00	0.00	0.00	22.10
South Georgia Aviation, LLC	0.00	0.00	0.00	0.00	-189.58	-189.58
Southern Star	-985.95	0.00	0.00	0.00	0.00	-985.95
St. Simons Trolley	0.00	0.00	0.00	0.00	-320.00	-320.00
Tasteful Temptations SSI Parcel A	0.00	0.00	-3,500.00	0.00	-7,467.18	-10,967.18
TSA LEO Program	5,000.00	5,580.00	0.00	4,800.00	4,960.00	20,340.00
Van Waters Company, LLC	0.00	0.00	0.00	0.00	-361.69	-361.69
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-17,935.04	-17,935.04
Webb & Collins Parking Lease	0.00	0.00	0.00	0.00	-2,170.00	-2,170.00
Worthy Pools	0.00	0.00	0.00	0.00	-600.00	-600.00
TOTAL	135,045.24	2,610.93	5,499.39	-18,852.62	-51,682.56	72,620.38