

Airport Commissioners:

Glynn County Airport Commission Quarterly Financial Summary for March 31, 2019

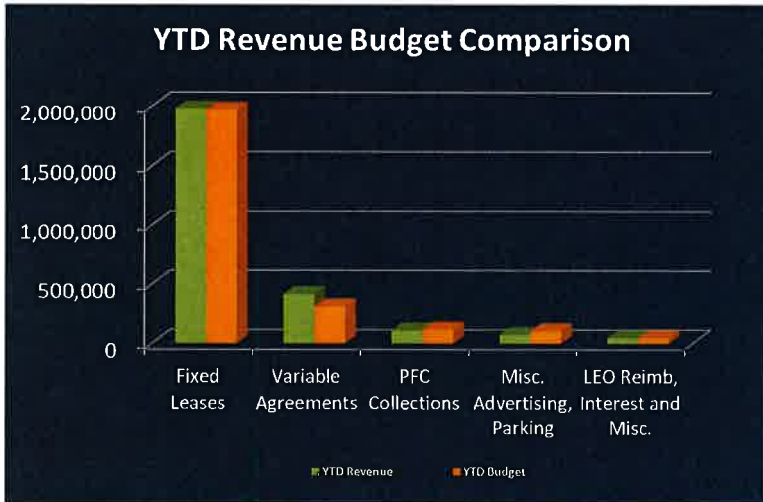
For the year so far, earned revenues are more than projected at 102.78% and Expenses are less than projected at 94.5%. For the quarter, revenues earned constitute 98.71% of the projected revenues for the period as compared to the budgeted projections. Additionally, expenses for the quarter constitute 101.25% of the projected expenses.

YTD GCAC NET INCOME SUMMARY

	<u>Revenue</u>	<u>Revenue Budget</u>	<u>% Earned</u>
	2,627,658	2,556,609	102.78%
	<u>Expense</u>	<u>Budget</u>	<u>Spent</u>
	2,157,873	2,283,445	94.50%
NET	469,785	273,164	

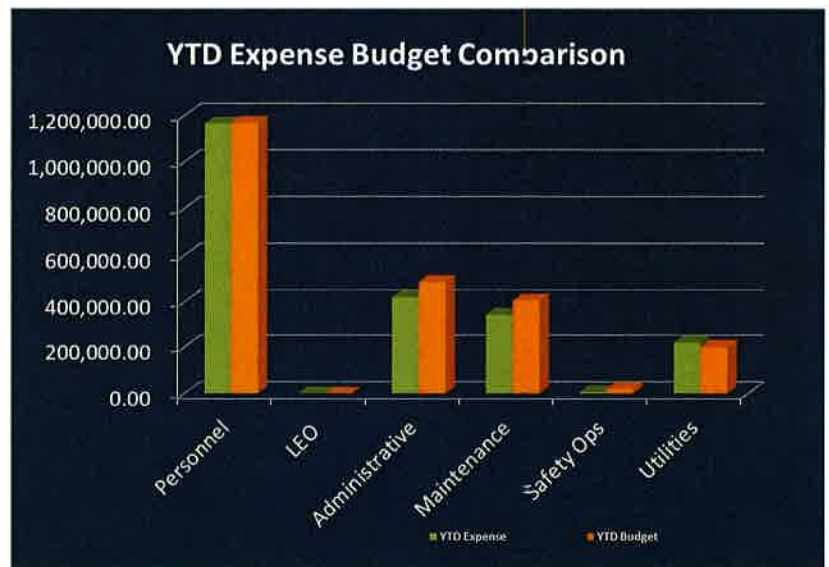
* Contributed to Capital/Reserves

Fixed revenues earned are slightly higher than anticipated because of variable returns on car rental gross revenues receipts and FBO Concessions. PFC earnings are based on enplanements and are slightly below budget estimates. These revenues are typically received a month or two in arrears and should catch up by July or August. Miscellaneous revenues are down due to reduced landscaping contract services for the property near Highway 17 where a state road widening project is anticipated. Also, staff is in the planning stages to auction off surplus equipment by



the end of the year which will increase misc. receivables.

For the year to date, expenses constitute 90.82% of budgeted projections. Staff expects that some of these expense accounts will have more expenditures in the coming quarter for aviation events, marketing, and training.



The operating summary and financial reports can be viewed at www.flyqairports.com

QUARTERLY GCAC NET INCOME SUMMARY

	<u>Revenue</u>	<u>Revenue</u>	<u>%</u>
	<u>Budget</u>	<u>Earned</u>	
<u>Revenue</u>	837,448	848,415	98.71%

	<u>Expense</u>	<u>Expense</u>	<u>%</u>
	<u>Budget</u>	<u>Spent</u>	
<u>Expense</u>	787,696	777,949	101.25%

NET	<u><u>49,752</u></u>
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**GLYNN COUNTY AIRPORT COMMISSION
QUARTERLY FINANCIAL REPORTS AS OF MARCH 2019**

	Current			Year to Date			YTD	Variance to	%	Notes	Total Budget	Projected	Projected
	Brunswick	St. Simons	Total	Brunswick	St. Simons	Total	Budget	YTD Budget			FY18/19	Funds Uncollected	Funds Collected
OPERATING REVENUES:													
FIXED LEASE REVENUE						1,978,322.84	1,968,992.24	9,330.60	100%		2,666,498.00	688,175.16	74.19%
AERONAUTICAL	327,984.69	52,129.73	380,114.42	999,227.84	161,631.40								
NON AERONAUTICAL	125,163.72	132,118.56	257,282.28	379,351.32	438,112.28								
VARIABLE LEASE REVENUE	59,975.26	65,762.70	125,737.96	178,686.37	238,479.56	417,165.93	313,270.51	103,895.42	133%		417,694.00	528.07	99.87%
PFC COLLECTIONS	36,227.45	0.00	36,227.45	110,985.22	0.00	110,985.22	118,654.51	(7,669.29)	94%	1	158,206.00	47,220.78	70.15%
MISCELLANEOUS	17,337.51	4,507.66	21,845.17	52,679.15	23,202.14	75,881.29	94,617.00	(18,735.71)	80%	2	92,556.00	16,674.71	81.98%
TOTAL OPERATING REVENUES	566,688.63	254,518.65	821,207.28	1,720,929.90	861,425.38	2,582,355.28	2,495,534.26	86,821.02	103%		3,334,954.00	752,598.72	77.43%
NON-OPERATING REVENUES:													
INTEREST	69.48	46.32	115.80	163.47	108.98	272.45	155.25	117.20	175%		207.00	(65.45)	100.00%
LEO/SEO	16,020.00	0.00	16,020.00	48,140.00	0.00	48,140.00	49,275.00	(1,135.00)	98%		65,700.00	17,560.00	73.27%
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%		0.00	0.00	0.00%
REBILLABLE REVENUE	0.00	105.00	105.00	(6,111.59)	315.00	(5,796.59)	394.51	(6,191.10)	-1469%	3	526.00	6,322.59	-1102.01%
SALE OF ASSETS	0.00	0.00	0.00	2,687.19	0.00	2,687.19	11,250.00	(8,562.81)	24%	4	15,000.00	12,312.81	0.00%
TOTAL NON-OPERATING REVENUES	16,089.48	151.32	16,240.80	44,879.07	423.98	45,303.05	61,074.76	(15,771.71)	74%		81,433.00	36,129.95	55.63%
TOTAL REVENUES	582,778.11	254,669.97	837,448.08	1,765,808.97	861,849.36	2,627,658.33	2,556,609.02	71,049.31	102.78%		3,416,387.00	788,728.67	76.91%
OPERATING EXPENSES:													
PERSONNEL	301,654.73	121,614.06	423,268.79	848,640.18	316,391.14	1,165,031.32	1,167,689.22	(\$2,657.90)	100%		1,556,919.00	391,887.68	74.83%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	0%		0.00	0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	97,649.24	65,099.49	162,748.73	251,933.66	167,955.77	419,889.43	485,828.94	(\$65,939.51)	86%	5	647,772.00	227,882.57	64.82%
MAINTENANCE	85,761.20	40,174.03	125,935.23	242,587.67	101,922.42	344,510.09	406,442.22	(\$61,932.13)	85%	5	508,323.00	163,812.91	67.77%
SAFETY/OPS AND SECURITY	2,852.73	447.00	3,299.73	7,287.70	447.00	7,734.70	22,387.47	(\$14,652.77)	35%	5	29,850.00	22,115.30	25.91%
UTILITIES	64,379.23	8,064.53	72,443.76	192,705.82	28,001.68	220,707.50	201,097.52	\$19,609.98	110%		268,130.00	47,422.50	82.31%
TOTAL OPERATING EXPENSES	552,297.13	235,399.11	787,696.24	1,543,155.03	614,718.01	2,157,873.04	2,283,445.37	(\$125,572.33)	94.50%		3,010,994.00	853,120.96	71.67%
NET OPERATING INCOME	30,480.98	19,270.86	49,751.84	222,653.94	247,131.35	469,785.29	273,163.65	196,621.64			405,393.00	(64,392.29)	115.88%

1. PFC Collections are sent a month or sometimes two months in arrears. Staff expects the underage in this account to dissipate by July or August 2019.
2. Miscellaneous revenues are less than budgeted due to cancellation of a ARFF training program that was offset by expenses; reduction in landscape services for the Development Authority because of a state DOT road project.
3. Rebillable Revenues have come in as projected, however journal entries to clear out a duplicate invoice in a prior year has brought the balance down.
4. Staff is in the planning stages to auction off old equipment and expects to finish this project before the end of the year. Revenues in this account will be received at that time.
5. Staff is working intentionally to defer and reduce spending where possible to offset problem accounts receivable accounts.

GLYNN COUNTY AIRPORT COMMISSION

04/30/19

Balance Sheet

Accrual Basis

As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1001 · Petty Cash	100.00
1002 · Cash, Checking	2,464,419.82
Total Checking/Savings	2,464,519.82
Accounts Receivable	710,459.62
Other Current Assets	32,258.43
Total Current Assets	3,207,237.87
Fixed Assets	54,186,380.76
Other Assets	138,643.88
TOTAL ASSETS	57,532,262.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	109,178.35
Other Current Liabilities	532,269.03
Total Current Liabilities	641,447.38
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	219,760.02
2110 · Advance Rental Credits LT - Other	-25,500.00
Total 2110 · Advance Rental Credits LT	194,260.02
2111 · Deferred Revenue	817,027.45
2112 · Deferred Pension Inflows of Res	47,732.00
2113 · Deferred Inflows of Resources	25,411.00
Total Long Term Liabilities	1,084,430.47
Total Liabilities	1,725,877.85
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,053,611.36
3000 · Opening Bal Equity - Other	13,604.16
Total 3000 · Opening Bal Equity	-2,040,007.20
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	56,911,622.86
3105 · Capital Contributed to Others	-149,107.29
Net Income	-2,098,530.90
Total Equity	55,806,384.66
TOTAL LIABILITIES & EQUITY	57,532,262.51

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
 January through March 2019

	Jan - Mar 19	Budget	% of Budget	Jul '18 - Mar 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	115.80	51.75	223.8%	272.45	155.25	175.5%	207.00
4003 · Sale of Assets	0.00	3,750.00	0.0%	2,687.19	11,250.00	23.9%	15,000.00
4005 · LEO Reimbursement	16,020.00	16,425.00	97.5%	48,140.00	49,275.00	97.7%	65,700.00
4214 · Rebillable Revenues	105.00	131.49	79.9%	-5,796.59	394.51	-1,469.3%	526.00
Total 4000 · Non-Operating Income	16,240.80	20,358.24	79.8%	45,303.05	61,074.76	74.2%	81,433.00
4200 · Operating Income							
FIXED LEASE REVENUE	637,396.70	655,044.00	97.3%	1,978,322.84	1,968,992.24	100.5%	2,666,498.00
MISCELLANEOUS	21,845.17	48,339.00	45.2%	75,881.29	94,617.00	80.2%	117,756.00
VARIABLE LEASE REVENUE	125,737.96	104,423.49	120.4%	417,165.93	313,270.51	133.2%	417,694.00
4212 · PFC	36,227.45	39,551.49	91.6%	110,985.22	118,654.51	93.5%	158,206.00
Total 4200 · Operating Income	821,207.28	847,357.98	96.9%	2,582,355.28	2,495,534.26	103.5%	3,360,154.00
Total Income	837,448.08	867,716.22	96.5%	2,627,658.33	2,556,609.02	102.8%	3,441,587.00
Gross Profit	837,448.08	867,716.22	96.5%	2,627,658.33	2,556,609.02	102.8%	3,441,587.00
Expense							
5000 · Personnel Expenses	423,268.79	389,229.78	108.7%	1,165,031.32	1,167,689.22	99.8%	1,556,919.00
6000 · Administrative Expenses	162,748.73	161,943.06	100.5%	419,889.43	485,828.94	86.4%	647,772.00
7000 · Maintenance Expenses	125,935.23	152,280.78	82.7%	344,510.09	406,442.22	84.8%	533,523.00
7115 · Safety/Ops	3,299.73	4,462.53	73.9%	5,484.80	13,387.47	41.0%	17,850.00
7116 · ARFF Training and Supplies/Agen	0.00	2,625.00	0.0%	1,751.90	7,875.00	22.2%	10,500.00
7515 · Security Expenses	0.00	375.00	0.0%	498.00	1,125.00	44.3%	1,500.00
8000 · Utilities	72,443.76	67,032.48	108.1%	220,707.50	201,097.52	109.8%	268,130.00
9999 · Contribution Expense	6,375.00			19,125.00			
Total Expense	794,071.24	777,948.63	102.1%	2,176,998.04	2,283,445.37	95.3%	3,036,194.00
Net Ordinary Income	43,376.84	89,767.59	48.3%	450,660.29	273,163.65	165.0%	405,393.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			256,620.10			
Total Other Income	0.00			256,620.10			
Other Expense							
9101 · Depreciation Expense - GCAC FA	187,054.08			561,162.24			
9102 · Depreciation Expense - Grant FA	748,216.35			2,244,649.05			
Total Other Expense	935,270.43			2,805,811.29			
Net Other Income	-935,270.43			-2,549,191.19			
Net Income	-891,893.59	89,767.59	-993.6%	-2,098,530.90	273,163.65	-768.2%	405,393.00

**CAPITAL PROJECT BALANCES FY18/19
STATEMENT ENDING MARCH 31, 2019**

Loc	Proj No	Fed/State Project		FY	Total Revenues		Total Expenses			Remaining Balance	Projected Spending	% of Completion
		No	Project Name		Collected	Total Budget	for Prior Fiscal Years	Current FY Expenses	Total All			
1407	BQK	N/A	N/A	2015/2016	\$ 1,398,250	\$ 1,398,250	\$ 1,398,250	\$ -	\$ 1,398,250	\$ -	\$ -	100.00%
	BQK	N/A	Local	2012/2013	\$ -	\$ 12,596	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	BQK	166	3-130018-36, AP-52	2013/2014	\$ 524,608	\$ 710,013	\$ 707,945	\$ -	\$ 707,945	\$ -	\$ -	99.71%
	BQK	169	3130018-37	2015/2016	\$ 16,959	\$ 27,778	\$ 27,341	\$ -	\$ 27,341	\$ -	\$ -	98.43%
	BQK	14071	Local	2016/2017	\$ -	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	0.00%
	BQK	165C	Local	2016/2017	\$ 5,428,027	\$ 5,998,915	\$ 5,428,027	\$ -	\$ 5,428,027	\$ -	\$ -	90.48%
	BQK	168C	3130018-38	2016/2017	\$ -	\$ 6,913,087	\$ 4,655,719	\$ 24,806	\$ 4,680,525	\$ -	\$ -	67.71%
	BQK	172	AP018-9000-58	2017/2018	\$ -	\$ 152,447	\$ -	\$ 27,070	\$ 27,070	\$ 125,377	\$ 125,377	17.76%
	BQK	173	TBD	2017/2018	\$ -	\$ 163,000	\$ -	\$ -	\$ -	\$ 163,000	\$ 163,000	0.00%
	BQK	14072	Local	2017/2018	\$ -	\$ 3,000	\$ -	\$ 1,954	\$ 1,954	\$ -	\$ -	65.13%
	BQK	14073	Local	2017/2018	\$ -	\$ 23,553	\$ -	\$ 15,000	\$ 15,000	\$ 8,553	\$ 8,553	63.69%
	BQK	174	TBD	2018/2019	\$ -	\$ 92,430	\$ -	\$ -	\$ -	\$ 92,430	\$ 92,430	0.00%
	BQK	175	TBD	2018/2019	\$ -	\$ 370,406	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	BQK	176	TBD	2018/2019	\$ -	\$ 195,353	\$ -	\$ -	\$ -	\$ 195,353	\$ 195,353	0.00%
	BQK	14077	Local	2018/2019	\$ -	\$ 8,700	\$ -	\$ 5,460	\$ 5,460	\$ -	\$ -	62.76%
	BQK	14078	Local	2018/2019	\$ -	\$ 3,955	\$ -	\$ -	\$ -	\$ 3,955	\$ 3,955	0.00%
	BQK	14079	Local	2018/2019	\$ -	\$ 7,900	\$ -	\$ 7,900	\$ 7,900	\$ -	\$ -	100.00%
	BQK	14080	Local	2018/2019	\$ -	\$ 3,600	\$ -	\$ -	\$ -	\$ 3,600	\$ 3,600	0.00%
	BQK	14081	Local	2018/2019	\$ -	\$ 66,766	\$ -	\$ 61,552	\$ 61,552	\$ -	\$ -	92.19%
	BQK	14082	Local	2018/2019	\$ -	\$ 10,000	\$ -	\$ 3,733	\$ 3,733	\$ 6,267	\$ 6,267	37.33%
	BQK	14083	Local	2018/2019	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ 8,000	\$ 8,000	0.00%
	BQK	14084	Local	2018/2019	\$ -	\$ 13,000	\$ -	\$ 14,504	\$ 14,504	\$ (1,504)	\$ (1,504)	111.57%
	BQK	14085	Local	2018/2020	\$ -	\$ 7,400	\$ -	\$ -	\$ -	\$ 7,400	\$ 7,400	0.00%
	BQK	14086	Local	2018/2019	\$ -	\$ 30,000	\$ -	\$ 15,617	\$ 15,617	\$ 14,383	\$ 14,383	52.06%
1607	SSI	16084	Local	2015/2019	\$ -	\$ 141,774	\$ 4,407	\$ 3,060	\$ 7,467	\$ 134,307	\$ 134,307	5.27%
	SSI	1060	Local	2015/2016	\$ -	\$ 35,324	\$ -	\$ -	\$ -	\$ 35,324	\$ 35,324	0.00%
	SSI	201	AP016-9000-55	2016/2017	\$ 329,336	\$ 415,812	\$ 404,489	\$ -	\$ 404,489	\$ -	\$ -	97.28%
	SSI	202	AP016-9000-55	2016/2017	\$ 373,890	\$ 556,059	\$ 492,520	\$ -	\$ 492,520	\$ -	\$ -	88.57%
	SSI	1065	Local	2016/2017	\$ 163,295	\$ 163,295	\$ 163,316	\$ -	\$ 163,316	\$ -	\$ -	100.01%
	SSI	16070	Local	2016/2017	\$ -	\$ 125,000	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ -	6.40%
	SSI	16071	Local	2016/2017	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	SSI	16072	Local	2016/2017	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	0.00%
	SSI	16073	Local	2016/2017	\$ -	\$ 16,580	\$ 25,635	\$ -	\$ 25,635	\$ (9,055)	\$ (9,055)	154.61%
	SSI	203	TBD	2017/2018	\$ 24,347	\$ 382,893	\$ 23,788	\$ 3,265	\$ 27,052	\$ 355,841	\$ 355,841	7.07%
	SSI	204	TBD	2017/2018	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	Both	16074	Local	2016/2017	\$ -	\$ 11,171	\$ -	\$ 11,171	\$ 11,171	\$ -	\$ -	100.00%
	SSI	16075	Local	2017/2018	\$ -	\$ 40,000	\$ 22	\$ -	\$ 22	\$ 39,978	\$ 39,978	0.06%
	SSI	16076	Local	2017/2018	\$ -	\$ 31,774	\$ 2,903	\$ -	\$ 2,903	\$ -	\$ -	9.14%
	SSI	16080	Local	2016/2017	\$ -	\$ 70,000	\$ 39,655	\$ 1,883	\$ 41,538	\$ 28,462	\$ 28,462	59.34%
	SSI	163C	AP015-9000-54	2015/2016	\$ 1,150,743	\$ 1,512,462	\$ 1,502,628	\$ -	\$ 1,502,628	\$ -	\$ -	99.35%
	SSI	205	TBD	2018/2019	\$ -	\$ 1,525,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	SSI	206	TBD	2018/2019	\$ -	\$ 149,269	\$ -	\$ 15,699	\$ 15,699	\$ 133,570	\$ 133,570	10.52%
	SSI	16082	Local	2018/2019	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	SSI	16083	Local	2018/2019	\$ -	\$ 10,000	\$ -	\$ 9,998	\$ 9,998	\$ -	\$ -	99.98%
	SSI	16084	Local	2018/2019	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
	SSI	16085	Local	2018/2019	\$ -	\$ 6,000	\$ -	\$ 6,884	\$ 6,884	\$ (884)	\$ (884)	114.73%
	SSI	16086	Local	2018/2019	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	0.00%
	SSI	16087	Local	2018/2019	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	0.00%
	SSI	16088	Local	2018/2019	\$ -	\$ 2,700	\$ -	\$ 1,600	\$ 1,600	\$ -	\$ -	59.26%
					\$ 8,011,205	\$ 20,234,916	\$ 13,486,395	\$ 231,156	\$ 13,717,551	\$ 1,451,857	\$ 1,451,857	66.65%

**CASH FLOW PROJECTION FOR PERIOD ENDING
March 31, 2019**

CASH ON HAND:		
PETTYCASH	\$100	
RECONCILED CASH BALANCE (Coastal Bank)	\$1,644,261	
RESTRICTED CASH STAMBAUGH ESCROW	\$0	
RESTRICTED CASH PROJECT REIMBURSEMENT	\$0	
RESTRICTED CASH PFC	\$0	
RESTRICTED CASH GRANT REIMB AIR BOND	\$0	
RESTRICTED CASH EAST GA PHASE II	\$720,159	
RESERVED CASH DEDUCTIBLE	\$100,000	
TOTAL CASH ON HAND		\$2,464,520
PROJECTED INCOME AS BUDGETED:		
ANTICIPATED REVENUE FROM AGREEMENTS	\$705,378	
INTEREST INCOME	-\$65	
PFC COLLECTIONS	\$47,221	
ANTICIPATED REVENUE FROM GRANTS OFFSET PRIOR PERIOD	\$0	
TSA REIMBURSEMENTS	\$17,560	
SALE OF ASSETS (RESTRICTED TO CAPITAL PROJECTS)	\$12,313	
REBILLABLE (REVENUES)	-\$5,271	
TOTAL PROJECTED INCOME		\$777,135
LESS OPERATING EXPENSES & COMMITMENTS AS BUDGETED:		
ANTICIPATED OPERATING EXPENSES	\$853,121	
TOTAL OPERATING COMMITMENTS		-\$853,121
NET CASH BEFORE CAPITAL COMMITMENTS		\$2,388,534
AMOUNT FROM FAA FOR PROJECTS	\$860,304	\$860,304
AMOUNT FROM STATE FOR PROJECTS	\$141,831	\$141,831
AMOUNT FROM OTHER FUNDING SOURCES	\$0	\$0

<u>LOC</u>	<u>REMAINING CAPITAL EXPENDITURES</u>	<u>UNEXPENDED FUNDS</u>
BQK	14071 Terminal Courtyard Enclosure	\$7,500
BQK	172 AWOS	\$125,377
BQK	173 Compass Calibration Pad Design & Environmental	\$163,000
BQK	14073 Upgrade Obsolete HVAC Software System	\$8,553
BQK	174 Passenger Terminal Parking Lot Exp & Signage Imp Env & Des	\$92,430
BQK	176 North MRO Apron Taxilane (Design)	\$195,353
BQK	14078 Lift Station Pump	\$3,955
BQK	14080 Chiller Replacement Motors Spares (2)	\$3,600
BQK	14082 Terminal LED Bulb Upgrades	\$6,267
BQK	14083 Terminal Gutter Roof Repairs	\$8,000
BQK	14084 Computer Replacement	-\$1,504
BQK	14085 Terminal Advertising Boards	\$7,400
BQK	14086 Office Construction and Furniture	\$14,383
SSI	16084 SSI Annex Improvements (All Phases)	\$134,307
SSI	1060 Obstruction Clearing	\$35,324
SSI	16072 Streetscaping Demere Rd Corr	\$40,000
SSI	16073 Gate Controller Badge Reader	-\$9,055
SSI	203 Runway 4/22 Threshold Relocation & Airfield Crack Sealing Const Part A	\$355,841
SSI	16075 Repeater	\$39,978
SSI	16080 18B Obstruction Survey	\$28,462
SSI	206 Runway 4/22 C-II Study, ATCT Feasibility, and Land Use Plan	\$133,570
SSI	16085 Primary Windssock Mast and Lighting Replacement	-\$884
SSI	16086 Observation Area & Landscaping Project	\$50,000
SSI	16087 Replace Relay Board Electrical Vault Pilot Control Lighting	\$10,000

CAPITAL EXPENDITURES (Unexpended) \$1,451,857

LOCAL CAPITAL COMMITMENT/NEEDS \$449,722

PROJECTED CASH BALANCE AT 02-28-19 \$1,938,812

Reserved Deductible	\$100,000
Restricted Cash	\$720,159
Uncollected Accounts Receivable 04/22/19	\$268,064
	\$850,589

Goal for Operating Reserves	\$1,072,944
Actual Reserves	\$850,589
Operating Reserves Goal Defecit	(\$222,355)

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GLYNN COUNTY AIRPORT COMMISSION

A/R Aging Summary

As of March 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	0.00	0.00	-8,814.15	0.00	-8,814.15
Avis	5,543.85	0.00	0.00	0.00	0.00	5,543.85
Baker, Winn Sam	0.00	0.00	0.00	0.00	-697.74	-697.74
Brumbach Dev Parcel C	0.00	4,376.27	4,376.27	4,376.27	43,666.25	56,795.06
Brumbach Dev, Inc Boatyard	0.00	2,190.78	0.00	0.00	0.00	2,190.78
Budget	2,673.07	0.00	0.00	0.00	0.00	2,673.07
Coastal Georgia Vein Center Adv	0.00	110.00	0.00	110.00	1,050.00	1,270.00
Crown Castle #809410	0.00	0.00	0.00	0.00	-2,339.07	-2,339.07
Crown Castle (AT&T) #812569	53.75	1,188.76	5.34	2.67	16.02	1,266.54
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-150.00	-150.00
DeLoach Sotheby's International Adv	0.00	-625.00	0.00	0.00	0.00	-625.00
Delta (G2) Jet Fuel Billings	142.20	0.00	0.00	0.00	0.00	142.20
Delta Airlines (G2 Rental Lease)	0.00	-7,618.07	0.00	0.00	0.00	-7,618.07
Delta Landing Fees	6,698.14	0.00	5,795.02	0.00	0.00	12,493.16
Development Authority (EDA)	1,056.56	0.00	0.00	0.00	0.00	1,056.56
Duckworth Properties Adv	0.00	-625.00	0.00	0.00	0.00	-625.00
Edward Tracey	50.00	0.00	0.00	0.00	0.00	50.00
Elegant Outdoors LLC	0.00	1,285.54	977.36	0.00	0.00	2,262.90
Enterprise	125.00	0.00	3.11	0.00	0.00	128.11
EOP Motorsports	0.00	-707.87	0.00	0.00	0.00	-707.87
FAA Brunswick	0.00	810.40	0.00	0.00	0.00	810.40
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	-393.59	0.00	0.00	0.00	-393.59
Frederica Hangars Ansley Air, LLC	0.00	0.00	-2,100.67	0.00	0.00	-2,100.67
Frederica Hangars Miller, John	0.00	-2,021.69	0.00	0.00	0.00	-2,021.69
Frederica Hangars Roden Love, LLC	0.00	-2,021.03	0.00	0.00	0.00	-2,021.03
Garden Style Landscape (Calla)	0.00	0.00	0.00	0.00	-41.68	-41.68
GIA FBO Lease & %Revenue	3,000.00	6,198.69	3,000.00	0.00	0.00	12,198.69
Glynn Visual Arts	0.00	0.00	-1,095.19	0.00	0.00	-1,095.19
Goodwill Industries	0.00	-405.16	0.00	0.00	0.00	-405.16
Gulfstream Adv	0.00	5,832.00	0.00	0.00	0.00	5,832.00
Gulfstream Rebill Fuel Expense	1,186.67	0.00	1,329.83	0.00	0.00	2,516.50
Gulfstream West End Hangar	0.00	-1,844.33	0.00	0.00	0.00	-1,844.33
Hasty Comm East (Pro Page)	0.00	204.26	204.26	0.00	0.00	408.52
Hertz, Inc.	13,193.89	0.00	0.00	0.00	0.00	13,193.89
Holiday Inn Adv	0.00	-365.00	0.00	0.00	0.00	-365.00

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GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary
As of March 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Hollington	12.99	0.00	0.00	0.00	0.00	12.99
Idlewild Landscape Services	0.00	0.00	0.00	0.00	1,625.00	1,625.00
Island Aviation Detailing	0.00	599.51	599.51	0.00	0.00	1,199.02
Island Transport & Taxi Services	60.00	0.00	0.00	0.00	460.00	520.00
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,315.18	0.00	0.00	0.00	-3,315.18
Job Corps	0.00	25,187.09	25,187.09	25,187.09	151,122.54	226,683.81
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-600.00	-600.00
Lyft	194.00	0.00	0.00	0.00	0.00	194.00
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-1,102.14	-1,102.14
Malone Electric, Inc	0.00	-525.00	0.00	0.00	0.00	-525.00
Manning Aviation Concessions %	17,202.05	0.00	0.00	0.00	0.00	17,202.05
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-2,795.10	-2,795.10
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-1,121.96	-1,121.96
MAP International Adv	0.00	-520.00	0.00	0.00	0.00	-520.00
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-3,760.32	-3,760.32
Master Craft Flooring	0.00	0.00	0.00	0.00	-200.00	-200.00
Max Transport	150.00	0.00	150.00	150.00	2,700.00	3,150.00
Murray & Owens	0.00	0.00	0.00	0.00	-403.82	-403.82
Pello	0.00	0.00	0.00	-2,002.50	0.00	-2,002.50
Pinson Investments, LLC	0.00	-494.08	0.00	0.00	0.00	-494.08
Presby Aire	0.00	-151.46	0.00	0.00	0.00	-151.46
Raiser, LLC - UBER	580.00	0.00	0.00	0.00	0.00	580.00
Robinson, Gary	0.00	0.00	0.00	0.00	-200.00	-200.00
S&K Air, LLC	0.00	0.00	0.00	0.00	-746.96	-746.96
Sanders, Leland	0.00	0.00	0.00	0.00	-75.00	-75.00
Saunders Landscape Services, Inc.	0.00	-664.38	0.00	0.00	-450.00	-1,114.38
SE Healthcare Adv	0.00	-587.00	0.00	0.00	0.00	-587.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-1,200.00	-1,200.00
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-450.00	-450.00
Skylane Business Center Tract 2 \$2,132.86	0.00	-2,274.36	0.00	0.00	0.00	-2,274.36
South Georgia Aviation, LLC	0.00	-186.74	0.00	0.00	0.00	-186.74
Southern Star	0.00	-956.25	0.00	0.00	0.00	-956.25
Tasteful Temptations Cafe	100.00	0.00	0.00	0.00	0.00	100.00
Tasteful Temptations SSI Parcel A	0.00	-123.61	-123.61	-23.61	-543.78	-814.61
Thompson, Donald	0.00	75.00	75.00	75.00	450.00	675.00
Toland (Shellnut) Aviation Business Ctr	0.00	-1,106.83	0.00	0.00	0.00	-1,106.83

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GLYNN COUNTY AIRPORT COMMISSION
A/R Aging Summary
As of March 31, 2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Toland, Lance Old GCAC Maintenance Hangar	0.00	244.02	-84.20	-9.16	0.00	150.66
Webb & Collins- Bone Dry Roofing	0.00	-1,209.06	0.00	0.00	0.00	-1,209.06
Webb & Collins Parking Lease	0.00	0.00	0.00	0.00	-825.00	-825.00
Worthy Pools	0.00	-1,500.00	0.00	0.00	0.00	-1,500.00
TOTAL	<u>52,022.17</u>	<u>17,696.63</u>	<u>38,299.12</u>	<u>19,051.61</u>	<u>183,387.24</u>	<u>310,456.77</u>