

# Airport Commissioners:

## Glynn County Airport Commission Quarterly Financial Summary for December 31, 2019

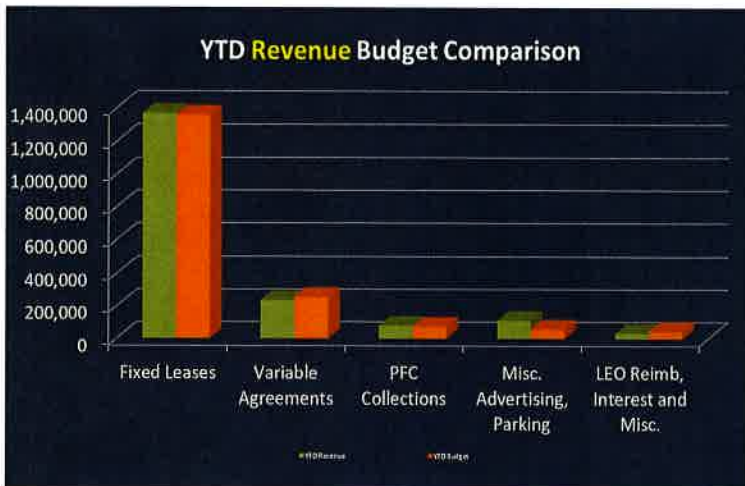
### YTD OPERATING NET INCOME SUMMARY

#### Year to Date (2<sup>nd</sup> Quarter)

For the year, earned revenues are slightly more than projected at 102.62% and expenses are less than projected at 86.44%. For the quarter the commission has earned \$166,324 to contribute towards future capital outlay.

<u>Revenue</u>	<u>Revenue Budget</u>	<u>% Earned</u>
1,820,771	1,774,275	102.62%
<u>Expense</u>	<u>Expense Budget</u>	<u>% Spent</u>
1,389,897	1,607,951	86.44%

<b>NET</b>	<b>430,874</b>	<b>166,324</b>
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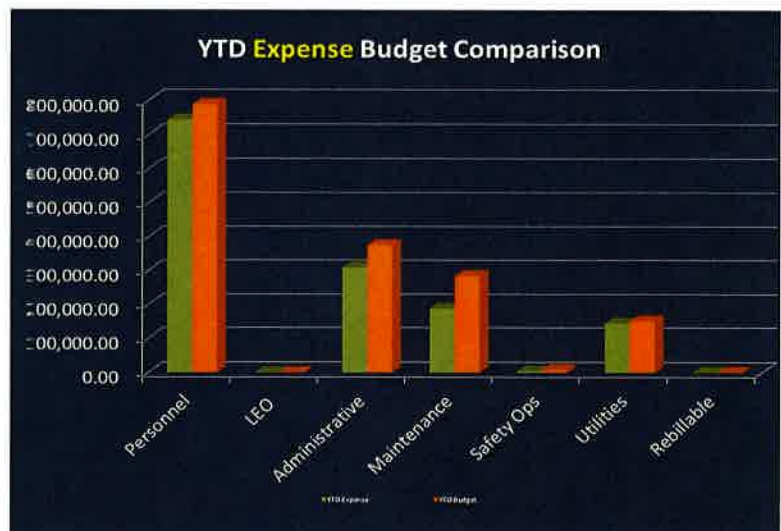


#### Revenue Summary

Fixed revenues earned are within projected budget estimates and are slightly higher than projections. Variable lease revenues are lower than projected due to the delay of FBO Concession receipts which are paid 2 months in arrears. Additionally, staff expects a reduction in concession receivables due to the effects of hurricane Dorian storm evacuations. PFC earnings are based on enplanements and are marginally higher than budget estimates. Miscellaneous revenues are significantly more than projected due to staff taking over the terminal advertising program which was previously a contracted service.

#### Expense Summary

For the quarter, expenses constitute 81.44% of budgeted projections. Temporary delays in spending are attributed to the following accounts: training and travel, professional services, marketing, terminal and airfield systems, grounds and buildings. Staff expects the spending in these accounts to catch up prior to the end of the fiscal year.



#### Capital Program

The capital program for the year includes 32 projects, 22 of which are completely funded by the Commission in the capital program. The remaining 10 projects are funded with a combination of federal and state grants and are in various stages of completion. For the year, capital expenditures total \$186,602, 6.61% of the total capital budget. Approximately \$3,173,926 remains encumbered for ongoing capital projects for FY19/20.

**QUARTERLY GCAC NET INCOME SUMMARY**

<u>Revenue</u>	<u>Revenue</u> <u>Budget</u>	<u>%</u> <u>Earned</u>
951,233	889,617	106.93%

<u>Expense</u>	<u>Expense</u> <u>Budget</u>	<u>%</u> <u>Spent</u>
654,736	803,976	81.44%

**NET** 296,497

**GLYNN COUNTY AIRPORT COMMISSION  
QUARTERLY FINANCIAL REPORTS AS OF DECEMBER 31, 2019**

	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>		
<b>OPERATING REVENUES:</b>										
FIXED LEASE REVENUE						1,367,045.48	1,357,943.54	9,101.94	101%	
AERONAUTICAL	338,868.21	61,999.38	400,867.59	674,367.94	121,981.88					
NON AERONAUTICAL	130,747.68	154,683.94	285,431.62	220,115.37	350,580.29					
VARIABLE LEASE REVENUE	51,343.07	70,408.19	121,751.26	96,453.44	138,212.17	234,665.61	254,622.00	(19,956.39)	92%	1
PFC COLLECTIONS	40,379.10	0.00	40,379.10	76,792.71	0.00	76,792.71	71,880.52	4,912.19	107%	
MISCELLANEOUS	52,132.65	34,724.52	86,857.17	73,055.99	36,860.71	109,916.70	44,929.52	64,987.18	245%	2
<b>TOTAL OPERATING REVENUES</b>	<b>613,470.71</b>	<b>321,816.03</b>	<b>935,286.74</b>	<b>1,140,785.45</b>	<b>647,635.05</b>	<b>1,788,420.50</b>	<b>1,729,375.58</b>	<b>59,044.92</b>	<b>103%</b>	
<b>NON-OPERATING REVENUES:</b>										
INTEREST	90.76	60.51	151.27	174.26	116.17	290.43	139.50	150.93	208%	
LEO/SEO	15,690.00	0.00	15,690.00	31,850.00	0.00	31,850.00	32,650.02	(800.02)	98%	
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%	
REBILLABLE REVENUE	0.00	105.00	105.00	0.00	210.00	210.00	360.00	(150.00)	58%	
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	11,750.02	(11,750.02)	0%	
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>15,780.76</b>	<b>165.51</b>	<b>15,946.27</b>	<b>32,024.26</b>	<b>326.17</b>	<b>32,350.43</b>	<b>44,899.54</b>	<b>(12,549.11)</b>	<b>72%</b>	
<b>TOTAL REVENUES</b>	<b>629,251.47</b>	<b>321,981.54</b>	<b>951,233.01</b>	<b>1,172,809.71</b>	<b>647,961.22</b>	<b>1,820,770.93</b>	<b>1,774,275.12</b>	<b>46,495.81</b>	<b>102.62%</b>	
<b>OPERATING EXPENSES:</b>										
PERSONNEL	245,765.30	97,931.80	343,697.10	530,884.10	212,263.54	743,147.64	788,360.48	(\$45,212.84)	94%	
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	0%	
ADMINISTRATIVE EXPENSES	102,290.41	68,193.61	170,484.02	185,516.77	123,677.85	309,194.62	375,056.02	(\$65,861.40)	82%	3
MAINTENANCE	69,054.33	9,179.40	78,233.73	167,427.60	20,844.66	188,272.26	284,147.20	(\$95,874.94)	66%	4
SAFETY/OPS AND SECURITY	1,551.17	0.00	1,551.17	4,291.91	200.00	4,491.91	9,199.90	(\$4,707.99)	49%	
UTILITIES	54,158.60	6,611.81	60,770.41	126,847.10	17,943.57	144,790.67	151,187.48	(\$6,396.81)	96%	
<b>TOTAL OPERATING EXPENSES</b>	<b>472,819.81</b>	<b>181,916.62</b>	<b>654,736.43</b>	<b>1,014,967.48</b>	<b>374,929.62</b>	<b>1,389,897.10</b>	<b>1,607,951.08</b>	<b>(\$218,053.98)</b>	<b>86.44%</b>	
<b>NET OPERATING INCOME</b>	<b>156,431.66</b>	<b>140,064.92</b>	<b>296,496.58</b>	<b>157,842.23</b>	<b>273,031.60</b>	<b>430,873.83</b>	<b>166,324.04</b>	<b>264,549.79</b>		

1. FBO Concession payments are paid 2 month in arrears. Staff expects a reduced concession recivable because of the affects of Dorian.
2. Miscellaneous revenues exceed budgeted amounts due to a more robust terminal advertising program which is being managed by staff instead of outsourcing.
3. Administrative expenses are low due to timing of travel costs, professional services, and marketing programs. Staff expects that these expenses will catch up incrementally during the year.
4. Maintenance expenses are reduced due to delays in operational spending in the following accounts: Terminal and airfield systems, grounds, and buildings.

### Balance Sheet

As of December 31, 2019

	Dec 31, 19
<b>ASSETS</b>	
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	2,341,606.45
Total 1002 · Cash, Checking	3,161,765.45
Total Checking/Savings	3,161,865.45
Accounts Receivable	
1020 · Accounts Receivable	455,653.09
1025-F · Contributions Receivable FED	26,047.75
1025-S · Contributions Receivable STATE	3,226.70
Total Accounts Receivable	484,927.54
Other Current Assets	
1040 · Prepaid Insurance	48,822.86
1042 · Prepaid Salaries/Wages - Firema	-17,710.56
1043 · Prepaid Taxes - Fireman	-5,622.75
1499 · Undeposited Funds	23,924.92
Total Other Current Assets	49,414.47
Total Current Assets	3,696,207.46
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	14,875.00
14078 · Lift Station Pump	4,040.00
14080 · Chiller Repl Motor Spares (2)	3,208.58
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

**Balance Sheet**

As of December 31, 2019

	Dec 31, 19
173 · Compass Calibration Pad Design	
173F · Federal	2,250.00
173L · Local	250.00
Total 173 · Compass Calibration Pad Design	2,500.00
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
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	102,753.04
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	8,072.50
16072 · Streetscaping Demere Road Corr	10,204.63
16086 · Observation Area & Landscaping	49,983.31
203 · Rwy 4 Thresh Crack Seal Const	
203L · Local Rwy 4 Thresh Reloc Const	280.00
Total 203 · Rwy 4 Thresh Crack Seal Const	280.00
203D · Rwy 4/22 Threshold Reloc D Repa	250.00
206D · C-II Standards Land ATCT Feasib	
206D-F · C-II Standards Land Use ATCT Fe	105,516.53
206D-L · C-II Standards Land Use ATCT Lo	12,558.80
206D-S · C-II Standards Land Use GDOT	5,862.06
206D-S1 · C-II Standards Land Use GDOT/75	20,242.63
Total 206D · C-II Standards Land ATCT Feasib	144,180.02
Total 1607 · Capital Improvement Projec- SSI	212,970.46
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-59,929,086.06
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	51,214,853.05
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00

**Balance Sheet**

As of December 31, 2019

	Dec 31, 19
Total Other Assets	67,523.88
<b>TOTAL ASSETS</b>	<b>54,978,584.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	18,569.65
2002 · Accounts Payable - Glynn County	49,324.54
Total 2000 · Accounts Payable	67,894.19
Total Accounts Payable	67,894.19
Other Current Liabilities	
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	
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	4,262.50
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
Total Other Current Liabilities	436,724.38
Total Current Liabilities	504,618.57
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	756,513.56
Equity	

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION

**Balance Sheet**

As of December 31, 2019

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	Dec 31, 19
3000 - Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 - Opening Bal Equity - Other	13,959.89
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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	-1,743,321.89
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Total Equity	54,222,070.83
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>54,978,584.39</b>

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**GLYNN COUNTY AIRPORT COMMISSION**  
**Profit & Loss Budget Performance YTD**  
October through December 2019

	Oct - Dec 19	Budget	% of Budget	Jul - Dec 19	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
<b>4001 · Interest Income</b>	151.27	69.75	216.9%	290.43	139.50	208.2%	279.00
<b>4003 · Sale of Assets</b>	0.00	5,875.00	0.0%	0.00	11,750.02	0.0%	23,500.00
<b>4005 · LEO Reimbursement</b>	15,690.00	16,325.01	96.1%	31,850.00	32,650.02	97.5%	65,300.00
<b>4214 · Rebillable Revenues</b>	105.00	180.00	58.3%	210.00	360.00	58.3%	720.00
<b>Total 4000 · Non-Operating Income</b>	15,946.27	22,449.76	71.0%	32,350.43	44,899.54	72.1%	89,799.00
<b>4200 · Operating Income</b>							
<b>FIXED LEASE REVENUE</b>	686,299.21	679,574.75	101.0%	1,367,045.48	1,357,943.54	100.7%	2,776,392.00
<b>MISCELLANEOUS</b>	86,857.17	22,464.74	386.6%	109,916.70	44,929.52	244.6%	119,858.96
<b>VARIABLE LEASE REVENUE</b>	121,751.26	129,187.00	94.2%	234,665.61	254,622.00	92.2%	554,718.00
<b>4212 · PFC</b>	40,379.10	35,940.25	112.4%	76,792.71	71,880.52	106.8%	143,761.00
<b>Total 4200 · Operating Income</b>	935,286.74	867,166.74	107.9%	1,788,420.50	1,729,375.58	103.4%	3,594,729.96
<b>Total Income</b>	951,233.01	889,616.50	106.9%	1,820,770.93	1,774,275.12	102.6%	3,684,528.96
<b>Gross Profit</b>	951,233.01	889,616.50	106.9%	1,820,770.93	1,774,275.12	102.6%	3,684,528.96
<b>Expense</b>							
<b>Merchant deposit fees</b>	0.00			2.00			
<b>5000 · Personnel Expenses</b>	343,697.10	394,180.25	87.2%	743,147.64	788,360.48	94.3%	1,576,721.00
<b>6000 · Administrative Expenses</b>	170,484.02	187,528.00	90.9%	309,192.62	375,056.02	82.4%	750,112.00
<b>7000 · Maintenance Expenses</b>	78,233.73	142,073.50	55.1%	188,272.26	284,147.20	66.3%	568,294.00
<b>7115 · Safety/Ops</b>	71.65	2,725.00	2.6%	1,991.01	5,449.90	36.5%	10,900.00
<b>7116 · ARFF Training and Supplies/Agen</b>	1,475.52	1,625.00	90.8%	2,496.90	3,249.98	76.8%	6,500.00
<b>7515 · Security Expenses</b>	4.00	250.00	1.6%	4.00	500.02	0.8%	1,000.00
<b>8000 · Utilities</b>	60,770.41	75,593.75	80.4%	144,790.67	151,187.48	95.8%	302,375.00
<b>Total Expense</b>	654,736.43	803,975.50	81.4%	1,389,897.10	1,607,951.08	86.4%	3,215,902.00
<b>Net Ordinary Income</b>	296,496.58	85,641.00	346.2%	430,873.83	166,324.04	259.1%	468,626.96
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>4002 · Stipends &amp; Grants</b>	19,014.45			42,410.23			
<b>Total Other Income</b>	19,014.45			42,410.23			
<b>Other Expense</b>							
<b>9101 · Depreciation Expense - GCAC FA</b>	133,056.28			382,461.72			



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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION  
Profit & Loss Budget Performance YTD  
October through December 2019

	<u>Oct - Dec 19</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 19</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
9102 · Depreciation Expense - Grant FA	836,522.43			1,834,144.23			
Total Other Expense	969,578.71			2,216,605.95			
Net Other Income	-950,564.26			-2,174,195.72			
Net Income	<u>-654,067.68</u>	<u>85,641.00</u>	<u>-763.7%</u>	<u>-1,743,321.89</u>	<u>166,324.04</u>	<u>-1,048.1%</u>	<u>468,626.96</u>

**CAPITAL PROJECT BALANCES FY19/20  
STATEMENT ENDING DECEMBER 31, 2019**

Loc	Proj No	Fed/State Project No	Project Name	FY	Total		Total Expenses for			Remaining Balance	Projected Spending	% of Completion
					Revenues Collected	Total Budget	Prior Fiscal Years	Current FY Expenses	Total All			
<b>1407</b>												
BQK	173	TBD	Compass Calibration Pad Design	2017/2018	\$ -	\$ 163,000	\$ -	\$ -	\$ -	\$ 163,000	\$ 163,000	0.00%
BQK	174	TBD	Passenger Terminal Parking Lot Exp & Signage Imp Env & Des	2018/2019	\$ -	\$ 92,430	\$ -	\$ -	\$ -	\$ 92,430	\$ 92,430	0.00%
BQK	176	TBD	North MRO Apron Taxilane (Design)	2019/2020	\$ -	\$ 195,353	\$ -	\$ -	\$ -	\$ 195,353	\$ 195,353	0.00%
BQK	14078	Local	Lift Station Pump	2018/2019	\$ -	\$ 3,955	\$ -	\$ 4,040	\$ 4,040	\$ (85)	\$ (85)	102.15%
BQK	14080	Local	Chiller Replacement Motors Spares (2)	2018/2019	\$ -	\$ 3,600	\$ -	\$ 3,209	\$ 3,209	\$ 391	\$ 391	89.13%
BQK	14082	Local	Terminal LED Bulb Upgrades	2018/2019	\$ -	\$ 10,000	\$ 3,733	\$ -	\$ 3,733	\$ 6,267	\$ 6,267	37.33%
BQK	14085	Local	Terminal Advertising Boards	2018/2020	\$ -	\$ 20,600	\$ -	\$ 1,839	\$ 1,839	\$ 18,761	\$ 18,761	8.93%
BQK	14086	Local	Office Construction and Furniture	2018/2019	\$ -	\$ 30,000	\$ 16,344	\$ -	\$ 16,344	\$ 13,656	\$ 13,656	54.48%
BQK	177	TBD	ARFF Facility Evaluation & Replacement (NEPA Clearance)	2019/2020	\$ -	\$ 18,679	\$ -	\$ -	\$ -	\$ 18,679	\$ 18,679	0.00%
BQK	179	TBD	Compass Calibration Pad Construction	2019/2020	\$ -	\$ 1,760,008	\$ -	\$ -	\$ -	\$ 1,760,008	\$ 1,760,008	0.00%
BQK	180	TBD	Passenger Terminal Security Improvements Design & Bid	2019/2020	\$ -	\$ 98,831	\$ -	\$ -	\$ -	\$ 98,831	\$ 98,831	0.00%
BQK	14087	Local	Digital Directory Lobby Area	2019/2020	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	0.00%
BQK	14088	Local	New Maintenance Vehcile (2001 Vehicle Disposal)	2019/2020	\$ -	\$ 35,000	\$ -	\$ 35,000	\$ 35,000	\$ -	\$ -	100.00%
BQK	14089	Local	Service Animal Relief Area with ADA Access	2019/2020	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	0.00%
BQK	14090	Local	Scissor Lift - Manlift	2019/2020	\$ -	\$ 28,500	\$ -	\$ 25,404	\$ 25,404	\$ 3,097	\$ 3,097	89.14%
BQK	14091	Local	TV Baggage Hold Room	2019/2020	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200	0.00%
BQK	14092	Local	Bike Rack	2019/2020	\$ -	\$ 1,000	\$ -	\$ 124	\$ 124	\$ 876	\$ 876	12.38%
BQK	14093	Local	Air Conditioning Jet Bridge	2019/2020	\$ -	\$ 3,600	\$ -	\$ -	\$ -	\$ 3,600	\$ 3,600	0.00%
BQK	14094	Local	TSA/Delta Carpet Replacement	2019/2020	\$ -	\$ 6,500	\$ -	\$ -	\$ -	\$ 6,500	\$ 6,500	0.00%
BQK	14095	Local	Water Bottle Refill Station Hold Room	2019/2020	\$ -	\$ 950	\$ -	\$ -	\$ -	\$ 950	\$ 950	0.00%
BQK	14096	Local	ROW Land Release CATEX	2019/2020	\$ -	\$ -	\$ -	\$ 375	\$ 375	\$ (375)	\$ (375)	#DIV/0!
<b>1607</b>												
SSI	1060	Local	Obstruction Clearing	2015/2016	\$ -	\$ 41,540	\$ 1,250	\$ 8,073	\$ 9,323	\$ 32,218	\$ 32,218	22.44%
SSI	16070	Local	ATC Comm/RTR Project	2016/2017	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
SSI	16072	Local	Streetscaping	2016/2017	\$ -	\$ 40,000	\$ -	\$ 10,205	\$ 10,205	\$ 29,795	\$ 29,795	25.51%
SSI	16075	Local	Repeater	2017/2018	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	0.00%
SSI	203	AP018-9033-56	Runway 4/22 Threshold Relocation & Airfield Crack Sealing Con	2017/2018	\$ 24,347	\$ 382,893	\$ 27,053	\$ 250	\$ 27,303	\$ 355,591	\$ 355,591	7.13%
SSI	205	TBD	Skylane Taxiway Development Phase 2 Env/Bid/Const	2018/2019	\$ -	\$ 1,525,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
SSI	206	AP019-9036-59	Runway 4/22 C-II Study, ATCT Feasibility, and Land Use Plan	2018/2019	\$ 131,621	\$ 149,269	\$ 96,079	\$ 48,101	\$ 144,180	\$ 5,089	\$ 5,089	96.59%
SSI	16084	Local	SSI Annex Office Improvements (1059, 16071, 16076, 16084)	2018/2019	\$ -	\$ 263,548	\$ 10,370	\$ -	\$ 10,370	\$ 253,178	\$ 253,178	3.93%
SSI	16086	Local	Observation Area & Landscaping Project	2018/2019	\$ -	\$ 50,000	\$ -	\$ 49,983	\$ 49,983	\$ 17	\$ 17	99.97%
SSI	16087	Local	Replace Relay Board Electrical Vault Pilot Control Lighting	2018/2019	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ 18,000	\$ 18,000	0.00%
SSI	208	TBD	ATCT Siting Analysis	2019/2020	\$ -	\$ 51,900	\$ -	\$ -	\$ -	\$ 51,900	\$ 51,900	0.00%
					\$ 155,968	\$ 5,165,356	\$ 154,829	\$ 186,602	\$ 341,430	\$ 3,173,926	\$ 3,173,926	6.61%

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

<b>CASH ON HAND:</b>		
PETTY CASH	\$100	
RECONCILED CASH BALANCE (Coastal Bank)	\$2,341,606	
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	
<b>TOTAL CASH ON HAND</b>		<b>\$3,161,865</b>
<b>PROJECTED INCOME AS BUDGETED:</b>		
ANTICIPATED REVENUE FROM AGREEMENTS	\$1,739,341	
INTEREST INCOME	-\$11	
PFC COLLECTIONS	\$66,968	
TSA REIMBURSEMENTS	\$33,450	
SALE OF ASSETS (RESTRICTED TO CAPITAL PROJECTS)	\$23,500	
REBILLABLE (REVENUES)	\$510	
<b>TOTAL PROJECTED INCOME</b>		<b>\$1,863,758</b>
<b>LESS OPERATING EXPENSES &amp; COMMITMENTS AS BUDGETED:</b>		
ANTICIPATED OPERATING EXPENSES	\$1,826,005	
<b>TOTAL OPERATING COMMITMENTS</b>		<b>-\$1,826,005</b>
<b>NET CASH BEFORE CAPITAL COMMITMENTS</b>		<b>\$3,199,619</b>
AMOUNT FROM FAA FOR PROJECTS	\$2,403,271	\$2,403,271
AMOUNT FROM STATE FOR PROJECTS	\$133,516	\$133,516
AMOUNT FROM OTHER FUNDING SOURCES	\$0	\$0

<u>LOC</u>	<u>REMAINING CAPITAL EXPENDITURES</u>	<u>UNEXPENDED FUNDS</u>	
BQK	173 Compass Calibration Pad Design & Environmental	\$163,000	
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	-\$85	
BQK	14080 Chiller Replacement Motors Spares (2)	\$391	
BQK	14082 Terminal LED Bulb Upgrades	\$6,267	
BQK	14085 Terminal Advertising Boards	\$18,761	
BQK	14086 Office Construction and Furniture	\$13,656	
BQK	177 ARFF Facility Evaluation & Replacement (NEPA Clearance)	\$18,679	
BQK	179 Compass Calibration Pad Construction	\$1,760,008	
BQK	180 Passenger Terminal Security Improvements Design & Bid	\$98,831	
BQK	14087 Digital Directory Lobby Area	\$3,000	
BQK	14088 New Maintenance Vehicle (2001 Vehicle Disposal)	\$0	
BQK	14089 Service Animal Relief Area with ADA Access	\$2,000	
BQK	14090 Scissor Lift - Manlift	\$3,097	
BQK	14091 TV Baggage Hold Room	\$1,200	
BQK	14092 Bike Rack	\$876	
BQK	14093 Air Conditioning Jet Bridge	\$3,600	
BQK	14094 TSA/Delta Carpet Replacement	\$6,500	
BQK	14095 Water Bottle Refill Station Hold Room	\$950	
BQK	14096 ROW Land Release CATEX	-\$375	
SSI	16084 SSI Annex Improvements (All Phases)	\$253,178	
SSI	1060 Obstruction Clearing	\$32,218	
SSI	16072 Streetscaping	\$29,795	
SSI	203 Runway 4/22 Threshold Relocation & Airfield Crack Sealing Const Part A	\$355,591	
SSI	16075 Repeater	\$40,000	
SSI	206 Runway 4/22 C-If Study, ATCT Feasibility, and Land Use Plan	\$5,089	
SSI	16086 Observation Area & Landscaping Project	\$17	
SSI	16087 Replace Relay Board Electrical Vault Pilot Control Lighting	\$18,000	
SSI	208 ATCT Siting Analysis	\$51,900	
	<b>CAPITAL EXPENDITURES (Unexpended)</b>		<b>\$3,173,926</b>
	<b>LOCAL CAPITAL COMMITMENT/NEEDS</b>		<b>\$637,138</b>
			<b>\$2,562,480</b>

Reserved Deductible	\$100,000
Restricted Cash	\$720,159
Uncollected Accounts Receivable 11/30/19	\$453,368

**PROJECTED AVAILABLE CASH BALANCE AT 06/30/2020** **\$1,288,954**

Goal for Operating Reserves	<b><u>\$1,073,244</u></b>
Actual Reserves	<b><u>\$1,288,954</u></b>
Operating Reserves Goal Defecit	<b><u>\$215,709</u></b>

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

As of December 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Avis	6,195.58	0.00	0.00	0.00	0.00	6,195.58
Baker, Winn	0.00	0.00	0.00	0.00	-1,395.48	-1,395.48
Brumbach Dev Parcel C (Aviator Plaza)	0.00	4,376.27	1,376.27	0.00	919.02	6,671.56
Budget	2,991.73	0.00	0.00	0.00	0.00	2,991.73
Busby & Young LLC	-648.01	0.00	0.00	0.00	0.00	-648.01
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-619.98	-619.98
Coastal Plumbing Repair	0.00	0.00	0.00	0.00	-232.47	-232.47
Crown Castle #809410	0.00	0.00	0.00	0.00	-5,952.29	-5,952.29
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-310.02	-310.02
Delta (G2) Jet Fuel Billings	240.33	0.00	456.90	0.00	0.00	697.23
Delta Airlines (G2 Rental Lease)	0.00	-7,922.87	0.00	0.00	0.00	-7,922.87
Delta Landing Fees	6,698.14	0.00	6,246.58	0.00	0.00	12,944.72
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	502.49	0.00	0.00	0.00	0.00	502.49
Edward Tracey	84.00	-50.00	0.00	0.00	0.00	34.00
Emerald Princess Adv	0.00	-100.00	0.00	0.00	0.00	-100.00
Enterprise	417.76	0.00	0.00	0.00	0.00	417.76
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
FAA						
313001838	0.00	0.00	0.00	0.00	0.00	0.00
Total FAA	0.00	0.00	0.00	0.00	0.00	0.00
Fairfield Inn/Coastal Hosp Mgt Adv	-365.00	0.00	0.00	0.00	0.00	-365.00
Forest View Tree Service Inc.	0.00	400.54	0.00	0.00	-50.00	350.54
Frederica Hangars Ansley Air, LLC	0.00	0.00	0.00	0.00	-381.94	-381.94
Frederica Hangars Dunham, John	-243.87	0.00	0.00	0.00	0.00	-243.87
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-367.58	-367.58
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-367.46	-367.46
GADOT						
GADOT AP-54 Rwy 16-34 Const P1	0.00	0.00	0.00	0.00	0.00	0.00
GADOT AP-59 C-II ATCT	0.00	19,014.45	0.00	0.00	0.00	19,014.45
Total GADOT	0.00	19,014.45	0.00	0.00	0.00	19,014.45
Garden Style Landscape (Calla)	0.00	-1,028.41	0.00	0.00	0.00	-1,028.41
GIA FBO Lease & %Revenue	3,000.00	0.00	3,000.00	0.00	0.00	6,000.00
Glynn Visual Arts	0.00	-1,126.57	0.00	0.00	0.00	-1,126.57
Goodwill Industries	0.00	-397.66	0.00	0.00	0.00	-397.66
Gowen Holding Co, LLC	0.00	820.81	0.00	0.00	0.00	820.81
Gulfstream Rebill Fuel Expense	1,039.24	278.20	1,313.29	0.00	0.00	2,630.73
Hasty Comm East (Pro Page)	0.00	0.00	0.00	0.00	-204.26	-204.26
Hertz, Inc.	11,574.63	0.00	0.00	0.00	0.00	11,574.63
Hollington	9.48	0.00	0.00	0.00	0.00	9.48
Idlewild Landscape Services	0.00	0.00	0.00	-180.00	0.00	-180.00
Island Aviation Detailing	0.00	610.68	0.00	-10.22	0.00	600.46
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,315.18	0.00	0.00	0.00	-3,315.18
J.D. Moore, Inc	-1,570.33	0.00	0.00	0.00	0.00	-1,570.33
Job Corps	0.00	25,187.09	25,187.09	0.00	402,993.44	453,367.62
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-1,549.98	-1,549.98
Lyft	246.00	0.00	0.00	0.00	0.00	246.00
M.D. McDonald Construction Company	0.00	0.00	0.00	-1,643.79	0.00	-1,643.79
Malone Electric, Inc	0.00	-1,620.00	0.00	0.00	0.00	-1,620.00
Manning Aviation Concessions %	11,838.90	0.00	0.00	0.00	0.00	11,838.90
Manning Aviation Lot 2	0.00	0.00	-4,072.70	0.00	0.00	-4,072.70
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	0.00	-1,020.60	-1,020.60
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-6,680.59	-6,680.59
Master Craft Flooring	0.00	0.00	0.00	0.00	-310.02	-310.02
Max Transport	84.00	0.00	0.00	0.00	0.00	84.00
Mike's Equipment and Repair	0.00	0.00	0.00	0.00	435.12	435.12
Murray & Owens	0.00	0.00	0.00	0.00	-1,615.28	-1,615.28
Pinson Investments, LLC	0.00	-503.94	0.00	0.00	0.00	-503.94
Presby Aire	0.00	-151.46	0.00	0.00	0.00	-151.46
Raiser, LLC - UBER	694.00	0.00	0.00	0.00	0.00	694.00
Rich Products	0.00	2,172.75	0.00	0.00	0.00	2,172.75
Robinson, Gary	0.00	0.00	0.00	0.00	-310.02	-310.02
S&K Air, LLC	0.00	0.00	0.00	0.00	-1,292.98	-1,292.98
Saunders Landscape Services, Inc.	0.00	-674.48	0.00	0.00	-930.00	-1,604.48
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	-2,479.98	-2,479.98
Service Master Restoration by A1	0.00	0.00	0.00	0.00	-619.98	-619.98
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-930.00	-930.00
Skylane Spaces	-1,886.77	0.00	0.00	0.00	0.00	-1,886.77
South Georgia Aviation, LLC	0.00	-379.16	0.00	0.00	0.00	-379.16
Southern Star	0.00	-972.61	0.00	0.00	0.00	-972.61
St. Simons Trolley	-360.00	50.00	0.00	0.00	0.00	-310.00
Tasteful Temptations Cafe	100.00	0.00	100.00	0.00	0.00	200.00
Tasteful Temptations SSI Parcel A	0.00	3,337.41	-62.59	-223.61	-1,081.27	1,969.94
Toland (Shellnut) Aviation Business Ctr	-1,191.03	0.00	0.00	0.00	0.00	-1,191.03
Toland, Lance Old GCAC Maintenance Hangar	-333.63	0.00	0.00	0.00	0.00	-333.63
TSA LEO Program	5,000.00	0.00	5,260.00	0.00	0.00	10,260.00
Village Holdings Associates, LLC	0.00	0.00	0.00	0.00	-15,641.64	-15,641.64
Webb & Collins- Bone Dry Roofing	0.00	1,233.20	0.00	0.00	0.00	1,233.20
Webb & Collins Parking Lease	0.00	0.00	0.00	0.00	-1,860.00	-1,860.00

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

As of December 31, 2019

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	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
TOTAL	52,117.64	37,918.92	38,804.84	-2,057.62	358,143.76	484,927.54