

*Glynn County Airport Commission Quarterly Financial Summary for June 30, 2020*

**Airport Commissioners:**

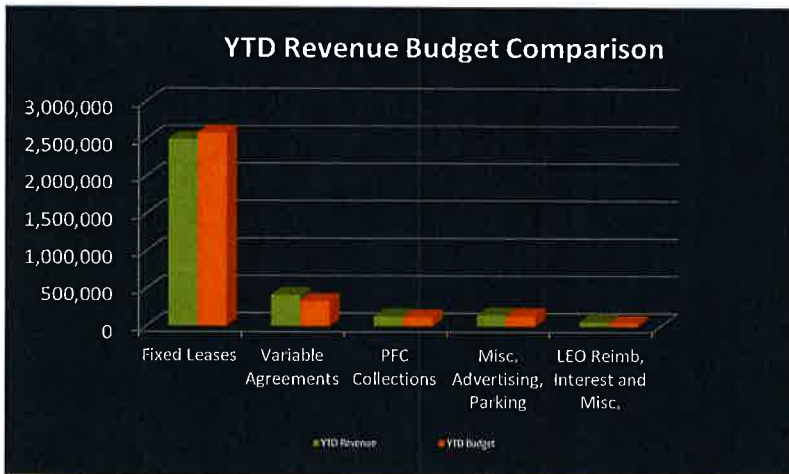
Year to Date (4th Quarter- Unaudited)

For the year, earned revenues are slightly more than projected at 100.6%. The Commission adjusted its budget in May to reduce aviation related activity revenues based on national downturns because of the current health pandemic. Reduced revenue and expense projections are included in this summary. Expenses are less than projected at 87.34%. For the quarter, the commission had more revenues than expenses by \$70,242. Staff expects more challenges in the coming fiscal year due to rent deferrals.

**YTD OPERATING NET INCOME SUMMARY**

	<u>Revenue</u>	<u>Revenue</u>	<u>%</u>
	<u>Budget</u>	<u>Earned</u>	
	3,265,609	3,246,225	100.60%
	<u>Expense</u>	<u>Expense</u>	<u>%</u>
	<u>Budget</u>	<u>Spent</u>	
	2,767,505	3,168,691	87.34%
<b>NET</b>	<b>498,104</b>	<b>77,534</b>	<b>420,570</b>

\* Contributed to Capital/Reserves



Revenue Summary

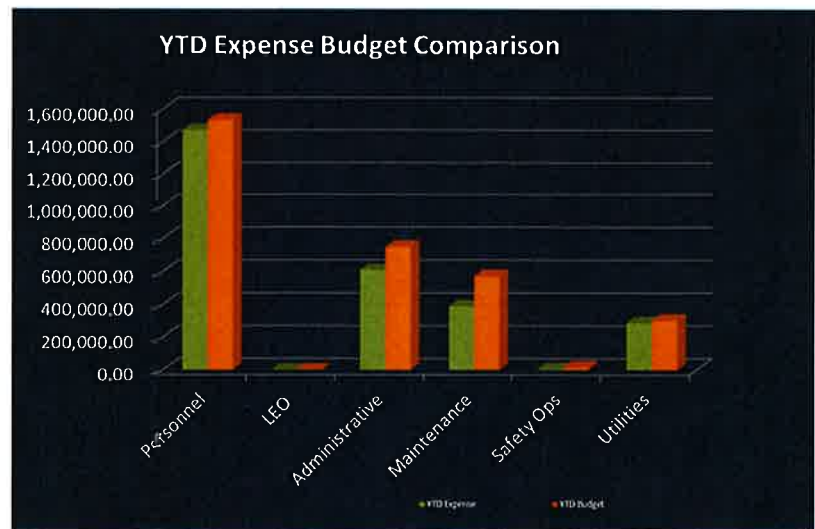
Fixed revenues earned are below projected budget estimates and is due to the Job Corps sublease rate adjustments. Credit memos were issued for current and previous years rental payments which created the variance. Variable lease revenues are more than projected due to increased FBO Concession receipts and landing fees as compared to budget estimates. PFC earnings are based on enplanements and are marginally higher than budget estimates. Miscellaneous revenues are significantly more than projected due to reimbursements from Glynn County for hurricane IRMA expenses.

Expense Summary

For the quarter, expenses constitute 87% of budgeted projections. Staff has deferred spending in several accounts including training and travel, professional services, marketing, terminal and airfield systems, grounds and fencing, building maintenance and seasonal staff.

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 \$802,579 or 15.71% of the total capital budget. Approximately \$5,122,708 remains encumbered for ongoing capital projects for FY20/21.



**QUARTERLY GCAC NET INCOME SUMMARY**

<u>Revenue</u>	<u>Revenue</u> <u>Budget</u>	<u>%</u> <u>Earned</u>
797,225	532,204	149.80%

<u>Expense</u>	<u>Expense</u> <u>Budget</u>	<u>%</u> <u>Spent</u>
726,983	756,764	96.06%

**NET** 70,242

**GLYNN COUNTY AIRPORT COMMISSION**  
**QUARTERLY FINANCIAL REPORTS AS OF JUNE 30, 2020 - UNAUDITED**

	Current			Year to Date			YTD	Variance to	%	Notes
	Brunswick	St. Simons	Total	Brunswick	St. Simons	Total	Budget	YTD Budget		
<b>OPERATING REVENUES:</b>										
FIXED LEASE REVENUE						2,497,877.34	2,584,797.00	(86,919.66)	97%	1
AERONAUTICAL	305,334.67	63,271.75	368,606.42	1,319,114.01	246,890.60					
NON AERONAUTICAL	143,063.25	167,401.23	310,464.48	254,944.50	676,928.23					
VARIABLE LEASE REVENUE	18,655.81	55,344.01	73,999.82	157,235.65	263,387.79	420,623.44	339,979.00	80,644.44	124%	
PFC COLLECTIONS	6,050.86	0.00	6,050.86	130,754.36	0.00	130,754.36	127,446.00	3,308.36	103%	
MISCELLANEOUS	20,848.93	1,222.05	22,070.98	112,098.26	39,550.88	151,649.14	143,037.00	8,612.14	106%	
<b>TOTAL OPERATING REVENUES</b>	<b>493,953.52</b>	<b>287,239.04</b>	<b>781,192.56</b>	<b>1,974,146.78</b>	<b>1,226,757.50</b>	<b>3,200,904.28</b>	<b>3,195,259.00</b>	<b>5,645.28</b>	<b>100%</b>	
<b>NON-OPERATING REVENUES:</b>										
INTEREST	94.21	62.81	157.02	356.64	237.76	594.40	279.00	315.40	213%	
LEO/SEO	15,770.47	0.00	15,770.47	63,690.47	0.00	63,690.47	49,967.00	13,723.47	127%	2
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	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	0%	
<b>TOTAL NON-OPERATING REVENUES:</b>	<b>15,864.68</b>	<b>167.81</b>	<b>16,032.49</b>	<b>64,047.11</b>	<b>657.76</b>	<b>64,704.87</b>	<b>50,966.00</b>	<b>13,738.87</b>	<b>127%</b>	
<b>TOTAL REVENUES</b>	<b>509,818.20</b>	<b>287,406.85</b>	<b>797,225.05</b>	<b>2,038,193.89</b>	<b>1,227,415.26</b>	<b>3,265,609.15</b>	<b>3,246,225.00</b>	<b>19,384.15</b>	<b>100.60%</b>	
<b>OPERATING EXPENSES:</b>										
PERSONNEL	270,473.89	111,816.67	382,290.56	1,045,848.26	423,265.33	1,469,113.59	1,529,510.00	(\$60,396.41)	96%	3
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	0%	
ADMINISTRATIVE EXPENSES	96,268.50	64,179.00	160,447.50	369,892.54	246,595.03	616,487.57	750,112.00	(\$133,624.43)	82%	
MAINTENANCE	91,340.76	18,972.53	110,313.29	335,466.38	52,830.05	388,296.43	568,294.00	(\$179,997.57)	68%	
SAFETY/OPS AND SECURITY	2,000.00	0.00	2,000.00	5,595.88	605.00	6,200.88	18,400.00	(\$12,199.12)	34%	
UTILITIES	63,529.10	8,402.99	71,932.09	252,874.75	34,532.18	287,406.93	302,375.00	(\$14,968.07)	95%	
<b>TOTAL OPERATING EXPENSES</b>	<b>523,612.25</b>	<b>203,371.19</b>	<b>726,983.44</b>	<b>2,009,677.81</b>	<b>757,827.59</b>	<b>2,767,505.40</b>	<b>3,168,691.00</b>	<b>(\$401,185.60)</b>	<b>87.34%</b>	
<b>NET OPERATING INCOME</b>	<b>(13,794.05)</b>	<b>84,035.66</b>	<b>70,241.61</b>	<b>28,516.08</b>	<b>469,587.67</b>	<b>498,103.75</b>	<b>77,534.00</b>	<b>420,569.75</b>		

1. Fixed revenues are below budgeted projections due to Job Corp sublease rate adjustments. Credit memos were issued this year for prior periods and were slightly offset by concession revenue receivables. The Commission passed a budget amendment to reduce revenues and expenses as a result of the ongoing pandemic. The adjusted budget numbers are included in this summary.
2. Miscellaneous Income receivables were more than projected due to IRMA reimbursements for previous year expenses.
3. Expenses were deferred with the expectation of reduced revenues from the ongoing pandemic. Affected accounts include: training and travel, professional services, marketing, terminal and airfield systems, grounds and fencing, building maintenance, and seasonal staff.

## GLYNN COUNTY AIRPORT COMMISSION

## Balance Sheet

As of June 30, 2020

07/17/20

Accrual Basis

	Jun 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
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
<b>Fixed Assets</b>	
1101 · Office Equipment	542,278.03
1102 · Communication & Weather Equipmt	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

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07/17/20

Accrual Basis

**GLYNN COUNTY AIRPORT COMMISSION**

**Balance Sheet**

As of June 30, 2020

	<u>Jun 30, 20</u>
174L · 174 Local Share	5,434.31
174S · AP0209000-60	4,571.20
174 · Passenger Terminal Park Lot Des - Other	120.00
<b>Total 174 · Passenger Terminal Park Lot Des</b>	<b>100,174.00</b>
176 · North MRO Taxilane Env & Design	
176F · Federal	2,250.00
176L · Local	250.00
<b>Total 176 · North MRO Taxilane Env &amp; Design</b>	<b>2,500.00</b>
180 · Passenger Terminal Security Imp	
180F · 3130018-4# Pass Term Security I	558.00
180L · Local Pass Security Imp D&B	62.00
<b>Total 180 · Passenger Terminal Security Imp</b>	<b>620.00</b>
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
<b>Total 181C · Pass Term Security Imp Const</b>	<b>4,700.00</b>
188 · ARFF Truck Recirculation Equip	
188F · ARFF Truck Recirc Equip FED	32,400.00
<b>Total 188 · ARFF Truck Recirculation Equip</b>	<b>32,400.00</b>
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
<b>Total 1407 · Capital Improvement Projec- BQK</b>	<b>407,911.04</b>
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
<b>Total 203 · Rwy 4 Thresh Crack Seal Const</b>	<b>324,964.54</b>
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
<b>Total 206D · C-II Standards Land ATCT Feasib</b>	<b>152,669.00</b>
<b>Total 1607 · Capital Improvement Projec- SSI</b>	<b>574,259.89</b>
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-61,902,551.76
1902 · Accumulated Amortization	-646,568.09
<b>Total Fixed Assets</b>	<b>49,907,834.78</b>
<b>Other Assets</b>	
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
<b>TOTAL ASSETS</b>	<b>53,546,150.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	5,064.95
2003 · Accounts Payable - CIP	2,413.75
<b>Total 2000 · Accounts Payable</b>	<b>7,478.70</b>
<b>Total Accounts Payable</b>	<b>7,478.70</b>
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
<b>Total 2013 · Property Transaction Dep/Exp</b>	<b>4,982.50</b>
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
<b>Total Other Current Liabilities</b>	<b>410,431.42</b>
<b>Total Current Liabilities</b>	<b>417,910.12</b>
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	168,760.02
<b>Total 2110 · Advance Rental Credits LT</b>	<b>168,760.02</b>
2111 · Deferred Revenue	-0.03
2112 · Deferred Pension Inflows of Res	62,253.00
2113 · Deferred Inflows of Resources	20,882.00
<b>Total Long Term Liabilities</b>	<b>251,894.99</b>
<b>Total Liabilities</b>	<b>669,805.11</b>
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 · Opening Bal Equity - Other	13,959.89
<b>Total 3000 · Opening Bal Equity</b>	<b>-2,039,701.47</b>
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
<b>Total Equity</b>	<b>52,876,345.02</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>53,546,150.13</b>

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

April through June 2020

	Apr - Jun 20	Budget	% of Budget	Jul '19 - Jun 20	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4000 · Non-Operating Income</b>							
4001 · Interest Income	157.02	69.75	225.1%	594.40	279.00	213.0%	279.00
4005 · LEO Reimbursement	15,770.47	12,491.76	126.2%	63,690.47	49,967.00	127.5%	49,967.00
4214 · Rebillable Revenues	105.00	180.00	58.3%	420.00	720.00	58.3%	720.00
<b>Total 4000 · Non-Operating Income</b>	<b>16,032.49</b>	<b>12,741.51</b>	<b>125.8%</b>	<b>64,704.87</b>	<b>50,966.00</b>	<b>127.0%</b>	<b>50,966.00</b>
<b>4200 · Operating Income</b>							
FIXED LEASE REVENUE	679,070.90	687,707.98	98.7%	2,497,877.34	2,584,797.00	96.6%	2,584,797.00
MISCELLANEOUS	22,070.98	28,259.25	78.1%	151,649.14	143,037.00	106.0%	143,037.00
VARIABLE LEASE REVENUE	73,999.82	84,994.77	87.1%	420,623.44	339,979.00	123.7%	339,979.00
4212 · PFC	6,050.86	31,861.50	19.0%	130,754.36	127,446.00	102.6%	127,446.00
<b>Total 4200 · Operating Income</b>	<b>781,192.56</b>	<b>832,823.50</b>	<b>93.8%</b>	<b>3,200,904.28</b>	<b>3,195,259.00</b>	<b>100.2%</b>	<b>3,195,259.00</b>
<b>Total Income</b>	<b>797,225.05</b>	<b>845,565.01</b>	<b>94.3%</b>	<b>3,265,609.15</b>	<b>3,246,225.00</b>	<b>100.6%</b>	<b>3,246,225.00</b>
<b>Gross Profit</b>	<b>797,225.05</b>	<b>845,565.01</b>	<b>94.3%</b>	<b>3,265,609.15</b>	<b>3,246,225.00</b>	<b>100.6%</b>	<b>3,246,225.00</b>
<b>Expense</b>							
Merchant deposit fees	0.00			2.00			
5000 · Personnel Expenses	382,290.56	382,377.51	100.0%	1,469,113.59	1,529,510.00	96.1%	1,529,510.00
6000 · Administrative Expenses	160,447.50	187,528.02	85.6%	616,485.57	750,112.00	82.2%	750,112.00
7000 · Maintenance Expenses	110,313.29	142,073.40	77.6%	388,296.43	568,294.00	68.3%	568,294.00
7115 · Safety/Ops	2,000.00	2,725.05	73.4%	3,696.98	10,900.00	33.9%	10,900.00
7116 · ARFF Training and Supplies/Agen	0.00	1,625.01	0.0%	2,496.90	6,500.00	38.4%	6,500.00
7515 · Security Expenses	0.00	249.99	0.0%	7.00	1,000.00	0.7%	1,000.00
8000 · Utilities	71,932.09	75,593.76	95.2%	287,406.93	302,375.00	95.0%	302,375.00
<b>Total Expense</b>	<b>726,983.44</b>	<b>792,172.74</b>	<b>91.8%</b>	<b>2,767,505.40</b>	<b>3,168,691.00</b>	<b>87.3%</b>	<b>3,168,691.00</b>
<b>Net Ordinary Income</b>	<b>70,241.61</b>	<b>53,392.27</b>	<b>131.6%</b>	<b>498,103.75</b>	<b>77,534.00</b>	<b>642.4%</b>	<b>77,534.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4002 · Stipends & Grants	191,237.15			590,069.57			
<b>Total Other Income</b>	<b>191,237.15</b>			<b>590,069.57</b>			
<b>Other Expense</b>							
9101 · Depreciation Expense - GCAC FA	106,057.38			594,576.48			

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Accrual Basis

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

	<u>Apr - 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	880,675.47			3,595,495.17			
Total Other Expense	986,732.85			4,190,071.65			
Net Other Income	-795,495.70			-3,600,002.08			
Net Income	<b>-725,254.09</b>	<b>53,392.27</b>	<b>-1,358.4%</b>	<b>-3,101,898.33</b>	<b>77,534.00</b>	<b>-4,000.7%</b>	<b>77,534.00</b>



**CAPITAL PROJECT BALANCES FY19/20  
STATEMENT ENDING JUNE 30, 2020**

Loc	Proj No	Fed/State Project No	Project Name	FY	Total Revenues Collected	Total Budget	Total Expenses for		Total All	Remaining Balance	Projected Spending	% of Completion
							Prior Fiscal Years	Current FY Expenses				
<b>1407</b>												
BQK	173	TBD	Compass Calibration Pad Design	2017/2018	\$ 147,131	\$ 174,845	\$ -	\$ 153,764	\$ 153,764	\$ 21,081	\$ 21,081	87.94%
BQK	174	TBD	Passenger Terminal Parking Lot Exp & Signage Imp Env & Des	2018/2019	\$ 94,503	\$ 99,924	\$ -	\$ 100,174	\$ 100,174	\$ (250)	\$ (250)	100.25%
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	14083	Local	Terminal Gutter Roof Repairs	2018/2019	\$ -	\$ 8,000	\$ -	\$ 750	\$ 750	\$ 7,250	\$ 7,250	9.38%
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	\$ -	\$ 2,163,908	\$ -	\$ -	\$ -	\$ 2,163,908	\$ 2,163,908	0.00%
BQK	180	TBD	Passenger Terminal Security Improvements Design & Bid	2019/2020	\$ -	\$ 98,831	\$ -	\$ -	\$ -	\$ 98,831	\$ 98,831	0.00%
BQK	181	TBD	Passenger Terminal Security Improvements Construction	2019/2020	\$ -	\$ 301,000	\$ -	\$ -	\$ -	\$ 301,000	\$ 301,000	0.00%
BQK	178	TBD	Passenger Terminal Parking Lot Exp & Signage Imp Constructi	2019/2020	\$ -	\$ 700,038	\$ -	\$ -	\$ -	\$ 700,038	\$ 700,038	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	\$ 17,923	\$ 19,173	\$ 22,368	\$ 22,368	46.15%
SSI	16072	Local	Streetscaping	2016/2017	\$ -	\$ 40,000	\$ -	\$ 13,518	\$ 13,518	\$ 26,482	\$ 26,482	33.79%
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	\$ 322,756	\$ 410,000	\$ 27,053	\$ 339,888	\$ 366,940	\$ 43,060	\$ 43,060	89.50%
SSI	206	AP019-9036-59	Runway 4/22 C-II Study, ATCT Feasibility, and Land Use Plan	2018/2019	\$ 136,411	\$ 149,269	\$ 96,079	\$ 56,590	\$ 152,669	\$ (3,400)	\$ (3,400)	102.28%
SSI	16084	Local	SSI Annex Office Improvements (1059, 16071, 16076, 16084)	2018/2019	\$ -	\$ 161,774	\$ 7,469	\$ -	\$ 7,469	\$ 154,305	\$ 154,305	4.62%
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%
SSI	209	TBD	Runway 4/22 Rehab, EMAS and Drainage Imp Env & Design	2019/2020	\$ -	\$ 721,763	\$ -	\$ -	\$ -	\$ 721,763	\$ 721,763	0.00%
SSI	210	TBD	Master Plan Update Incl 18B Survey & ALP Update	2019/2020	\$ -	\$ 482,486	\$ -	\$ -	\$ -	\$ 482,486	\$ 482,486	0.00%
					<b>\$ 700,800</b>	<b>\$ 6,077,215</b>	<b>\$ 151,928</b>	<b>\$ 802,579</b>	<b>\$ 954,507</b>	<b>\$ 5,122,708</b>	<b>\$ 5,122,708</b>	<b>15.71%</b>

**CASH FLOW PROJECTION FOR PERIOD ENDING  
June 30, 2020**

<b>CASH ON HAND:</b>		
PETTY CASH	\$100	
RECONCILED CASH BALANCE (Coastal Bank)	\$2,461,805	
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>\$3,282,064</b>
<b>PROJECTED INCOME AS BUDGETED:</b>		
ANTICIPATED REVENUE FROM AGREEMENTS	\$0	
INTEREST INCOME	\$0	
PFC COLLECTIONS	\$0	
TSA REIMBURSEMENTS	\$0	
SALE OF ASSETS (RESTRICTED TO CAPITAL PROJECTS)	\$0	
REBILLABLE (REVENUES)	\$300	
<b>TOTAL PROJECTED INCOME</b>		<b>\$300</b>
<b>LESS OPERATING EXPENSES &amp; COMMITMENTS AS BUDGETED:</b>		
ANTICIPATED OPERATING EXPENSES	\$7,479	
<b>TOTAL OPERATING COMMITMENTS</b>		<b>-\$7,479</b>
<b>NET CASH BEFORE CAPITAL COMMITMENTS</b>		<b>\$3,274,885</b>
AMOUNT FROM FAA FOR PROJECTS	\$4,268,294	\$4,268,294
AMOUNT FROM STATE FOR PROJECTS	\$276,053	\$276,053
AMOUNT FROM OTHER FUNDING SOURCES	\$0	\$0

<u>LOC</u>	<u>REMAINING CAPITAL EXPENDITURES</u>	<u>FUNDS</u>
BQK	173 Compass Calibration Pad Design & Environmental	\$21,081
BQK	174 Passenger Terminal Parking Lot Exp & Signage Imp Env & Des	-\$250
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	14083 Terminal Gutter Roof Repairs	\$7,250
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	\$2,163,908
BQK	180 Passenger Terminal Security Improvements Design & Bid	\$98,831
BQK	181 Passenger Terminal Security Improvements Construction	\$301,000
BQK	178 Passenger Terminal Parking Lot Exp & Signage Imp Construction	\$700,038
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)	\$154,305
SSI	1060 Obstruction Clearing	\$22,368
SSI	16072 Streetscaping	\$26,482
SSI	203 Runway 4/22 Threshold Relocation & Airfield Crack Sealing Const Part A	\$43,060
SSI	16075 Repeater	\$40,000
SSI	206 Runway 4/22 C-II Study, ATCT Feasibility, and Land Use Plan	-\$3,400
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
SSI	209 Runway 4/22 Rehab, EMAS and Drainage Imp Env & Design	\$721,763
SSI	210 Master Plan Update Incl 18B Survey & ALP Update	\$482,486

**CAPITAL EXPENDITURES (Unexpended) \$5,122,708**

**LOCAL CAPITAL COMMITMENT/NEEDS \$578,361**

**\$2,696,524**

Reserved Deductible \$100,000

Restricted Cash \$720,159

Uncollected Accounts Receivable 06/30/20 \$331,370

**PROJECTED AVAILABLE CASH BALANCE AT 06/30/2020 \$1,544,995**

**Goal for Operating Reserves \$1,073,244**

**Actual Reserves \$1,544,995**

**Operating Reserves Goal Deficit \$471,750**

9:38 AM  
07/17/20

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

As of June 30, 2020

	Current	1- 30	31- 60	61- 90	> 90	TOTAL
AAA Properties dba Building 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
Botbarway Brunswick, LLC - Avia BQK	2,316.45	0.00	0.00	0.00	0.00	2,316.45
Botbarway Brunswick, LLC - Avia SSI	4,335.66	0.00	0.00	0.00	0.00	4,335.66
Botbarway Brunswick, LLC - Budget BQK	2,028.75	0.00	0.00	0.00	0.00	2,028.75
Brumbech 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 #809410	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 (62) 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 1148 Aviation #2	0.00	-1,495.76	0.00	0.00	0.00	-1,495.76
Frederica Hangars Analay 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 O-II ATCT	0.00	4,789.85	0.00	0.00	0.00	4,789.85
GADOT AP-60 Dec Compass & Parking	0.00	0.00	7,759.76	0.00	0.00	7,759.76
<b>Total GADOT</b>	<b>0.00</b>	<b>4,789.85</b>	<b>7,759.76</b>	<b>0.00</b>	<b>0.00</b>	<b>12,549.61</b>
Garden Style Landscape (Calle)	0.00	-1,051.91	0.00	0.00	0.00	-1,051.91
GIA FBO Lease & XRevenue	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
Gowan Holding Co, LLC	0.00	1,666.58	0.00	0.00	0.00	1,666.58
Gulfstream Rehab 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
Idlewild 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
Lyt	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
Manell	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
Measur 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
Mika'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
Raleer, 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
Siglane 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
TBA 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
<b>TOTAL</b>	<b>40,742.90</b>	<b>-96,928.17</b>	<b>28,906.62</b>	<b>12,990.91</b>	<b>278,654.84</b>	<b>318,660.50</b>