

Glynn County Airport Commission Quarterly Financial Summary for September 30, 2020

Airport Commissioners:

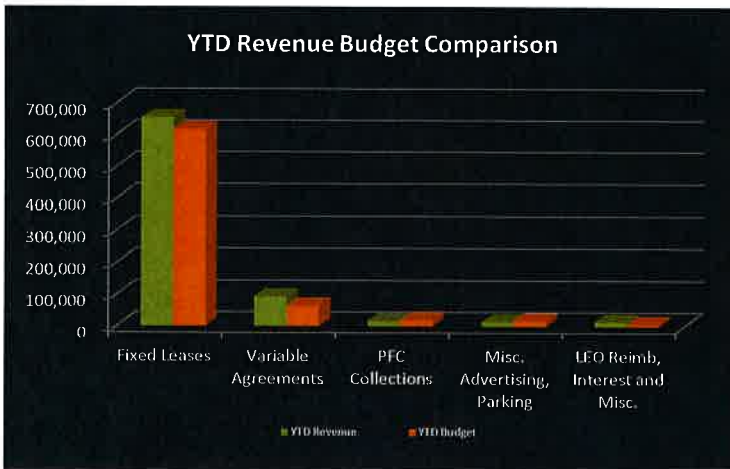
1st Quarter and YTD

For the year, earned revenues are slightly more than projected at 109.69%. The Commission adjusted its budget 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 80.18%, of which 37% were reimbursed by the CARES act grant. For the quarter, the commission had more expenses than revenues by \$67,192. Staff expects the possibility of further budgetary challenges in the remainder of the fiscal year due to rent deferrals.

YTD OPERATING NET INCOME SUMMARY

<u>Revenue</u>	<u>Revenue Budget</u>	<u>% Earned</u>
794,791	724,562	109.69%
<u>Expense</u>	<u>Expense Budget</u>	<u>% Spent</u>
634,805	791,754	80.18%
NET	159,985	(67,192)
	227,177	*

* Includes CARES Act Expenses



Revenue Summary

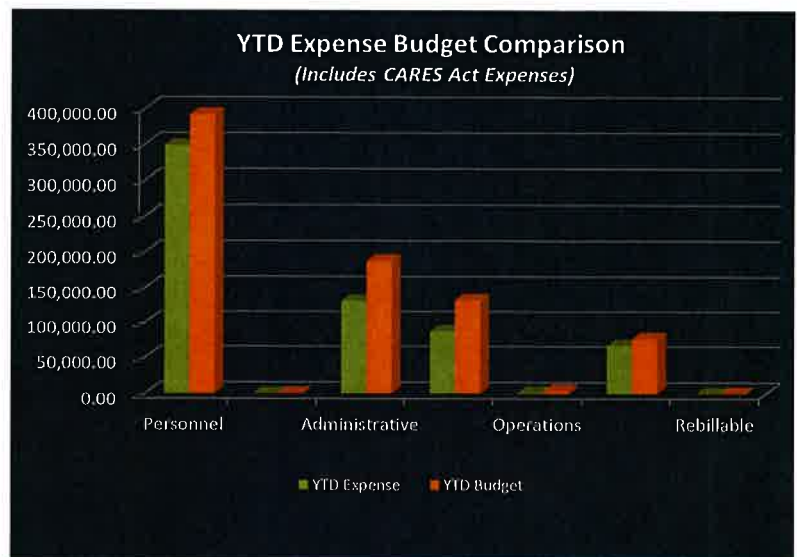
Fixed revenues earned are above projected budget estimates and is due to better than expected receipts for vehicle concessions and building rentals. Variable lease revenues are more than projected due to increased FBO Concession receipts and landing fees as compared to budget estimates. PFC earnings are based on enplanements and are marginally lower than budget estimates. Miscellaneous revenues are slightly less than projected, because of declines in fuel resales and terminal advertising.

Expense Summary

For the quarter, expenses constitute 80.1% of budgeted projections. Expenses remain low due to an effort to reduce spending in this uncertain financial climate.

Capital Program

The capital program for the year includes 41 projects, 24 of which are completely funded by the Commission in the capital program. The remaining 17 projects are funded with a combination of federal and state grants and are in various stages of completion. For the year, capital expenditures total \$629,027 or 26.5% of the total capital budget. Approximately \$6,282,920 remains encumbered for ongoing capital projects for FY20/21.



GLYNN COUNTY AIRPORT COMMISSION
QUARTERLY FINANCIAL REPORTS AS OF SEPTEMBER 30, 2019

	Current			Year to Date			<u>YTD</u>	<u>Variance to</u>	<u>%</u>	<u>Notes</u>
	<u>Brunswick</u>	<u>St. Simons</u>	<u>Total</u>	<u>Brunswick</u>	<u>St. Simons</u>	<u>Total</u>	<u>Budget</u>	<u>YTD Budget</u>		
OPERATING REVENUES:										
FIXED LEASE REVENUE						654,935.71	616,378.98	38,556.73	106%	
AERONAUTICAL	326,553.45	72,208.74	398,762.19	326,553.45	72,208.74					
NON AERONAUTICAL	96,770.18	159,403.34	256,173.52	96,770.18	159,403.34					
VARIABLE LEASE REVENUE	24,879.90	68,435.28	93,315.18	24,879.90	68,435.28	93,315.18	63,961.56	29,353.62	146%	
PFC COLLECTIONS	16,508.66	0.00	16,508.66	16,508.66	0.00	16,508.66	19,295.73	(2,787.07)	86%	1
MISCELLANEOUS	14,057.97	972.17	15,030.14	14,057.97	972.17	15,030.14	17,613.00	(2,582.86)	85%	2
TOTAL OPERATING REVENUES	478,770.16	301,019.53	779,789.69	478,770.16	301,019.53	779,789.69	717,249.27	62,540.42	109%	
NON-OPERATING REVENUES:										
INTEREST	105.56	70.38	175.94	105.56	70.38	175.94	136.98	38.96	128%	
LEO/SEO	14,720.00	0.00	14,720.00	14,720.00	0.00	14,720.00	6,920.73	7,799.27	213%	
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%	
REBILLABLE REVENUE	0.00	105.00	105.00	0.00	105.00	105.00	255.00	(150.00)	41%	
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!	
TOTAL NON-OPERATING REVENUES:	14,825.56	175.38	15,000.94	14,825.56	175.38	15,000.94	7,312.71	7,688.23	205%	
TOTAL REVENUES	493,595.72	301,194.91	794,790.63	493,595.72	301,194.91	794,790.63	724,561.98	70,228.65	109.69%	
OPERATING EXPENSES:										
PERSONNEL	83,337.65	33,317.74	116,655.39	83,337.65	33,317.74	116,655.39	391,644.69	(\$274,989.30)	30%	
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	0%	
ADMINISTRATIVE EXPENSES	76,920.97	51,280.65	128,201.62	76,920.97	51,280.65	128,201.62	187,587.11	(\$59,385.49)	68%	
MAINTENANCE	54,511.52	13,372.49	67,884.01	54,511.52	13,372.49	67,884.01	131,697.06	(\$63,813.05)	52%	
OPERATIONS AND SECURITY	1,596.76	0.00	1,596.76	1,596.76	0.00	1,596.76	4,599.96	(\$3,003.20)	35%	
UTILITIES	22,525.76	4,016.46	26,542.22	22,525.76	4,016.46	26,542.22	76,224.81	(\$49,682.59)	35%	
TOTAL OPERATING EXPENSES	238,892.66	101,987.34	340,880.00	238,892.66	101,987.34	340,880.00	791,753.63	(\$450,873.63)	43.05%	
NET OPERATING INCOME	254,703.06	199,207.57	453,910.63	254,703.06	199,207.57	453,910.63	(67,191.65)	521,102.28		
CARES ACT OPERATING EXPENSES	176,355.21	117,570.14	293,925.35	176,355.21	117,570.14	293,925.35				
NEW NET OPERATING INCOME	78,347.85	81,637.43	159,985.28	78,347.85	81,637.43	159,985.28				

Revenues:

1. Miscellaneous revenues are down due to reduced fuel resales and advertising sales.
2. PFC collections are down due to the pandemic and reduced ticket sales.

Balance Sheet

As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1001 · Petty Cash	100.00
1002 · Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 · Restricted East GA Phase II	720,159.00
1002 · Cash, Checking - Other	4,093,919.78
Total 1002 · Cash, Checking	4,914,078.78
Total Checking/Savings	4,914,178.78
Accounts Receivable	
1020 · Accounts Receivable	-40,867.51
1025-F · Contributions Receivable FED	129,252.08
1025-S · Contributions Receivable STATE	-61,871.01
Total Accounts Receivable	26,513.56
Other Current Assets	
1040 · Prepaid Insurance	68,505.74
1042 · Prepaid Salaries/Wages - Firema	-7,590.24
1043 · Prepaid Taxes - Fireman	-2,409.75
1499 · Undeposited Funds	8,846.65
Total Other Current Assets	67,352.40
Total Current Assets	5,008,044.74
Fixed Assets	
1101 · Office Equipment	542,278.03
1102 · Communication & Weather Equipt	225,105.06
1103 · Vehicles	1,295,523.91
1104 · Mobile Machinery and Equipment	684,836.97
1105 · Stationary Machinery & Equipmen	65,878.90
1106 · Security Equipment	1,056.08
1401 · Land - Brunswick	65,734.46
1403 · Improvements - Brunswick	11,262,642.78
1404 · Buildings - Brunswick	12,949,927.13
1405 · Road/Grounds/Sewers - BQK	2,887,277.30
1406 · Airfield Items - Brunswick	44,837,999.78
1407 · Capital Improvement Projec- BQK	
001 · Gulfstream Rental Credits-#1	6,375.00
14085 · Terminal Adv Digital Equipment	2,898.04
14096 · LOCAL ROW Land Release CATEX	375.00
14103 · Lease Admin & Acct Software Imp	29,200.00

Balance Sheet

As of September 30, 2020

	Sep 30, 20
173 · Compass Calibration Pad Design	
173F · 3130018-41 Federal	134,456.23
173L · Local	7,607.28
173S · State AP020-9000-60	7,332.29
Total 173 · Compass Calibration Pad Design	149,395.80
173E · Compass Calibration Env NEPA	
173EF · Compass Calibration Pad Env FED	17,261.10
173EL · Compass Calibration Pad Env LOC	1,917.90
Total 173E · Compass Calibration Env NEPA	19,179.00
174 · Passenger Terminal Park Lot Des	
174F · 3130018-41 Passenger Term Park	90,156.60
174L · 174 Local Share	5,444.53
174S · AP0209000-60	4,572.87
Total 174 · Passenger Terminal Park Lot Des	100,174.00
176 · North MRO Taxilane Env & Design	
176F · Federal	2,250.00
176L · Local	250.00
Total 176 · North MRO Taxilane Env & Design	2,500.00
178 · Pass Term Parking Lot Exp & Sig	
178F · Fed Pass Term Parking Exp Const	4,248.00
Total 178 · Pass Term Parking Lot Exp & Sig	4,248.00
180 · Passenger Terminal Security Imp	
180F · 3130018-42 Pass Term Security I	51,407.39
Total 180 · Passenger Terminal Security Imp	51,407.39
189F · CARES ACT REIMB Federal	1,069,321.31
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	1,447,961.54
1601 · Land - St. Simons	10,343,025.00
1603 · Improvements - St. Simons	6,521,041.93
1604 · Buildings - St.Simons	542,691.15
1605 · Roads/Grounds/Sewers - SSI	945,742.22
1606 · Airfield Items - St. Simons	17,232,182.61
1607 · Capital Improvement Projec- SSI	
1060 · Obstruction Clearing	371.25
16075 · Repeater	58,754.00
16090 · Rwy 4/22 Hi Intensity Lighting	26,845.43

Balance Sheet

As of September 30, 2020

	Sep 30, 20
203 · Rwy 4 Thresh Crack Seal Const	
203F · Federal Rwy 4 Thresh Reloc Cons	274,068.22
203L · Local Rwy 4 Thresh Reloc Const	27,815.44
203S · State Rwy 4 Thresh Const	47,748.31
Total 203 · Rwy 4 Thresh Crack Seal Const	349,631.97
208 · ALP Land Use & Future Devl Env	
208F · ALP Update Future Dev Federa	117,242.08
208L · ALP Update & Future Deve Local	6,513.45
208S · ALP Update & Future State Share	6,513.45
Total 208 · ALP Land Use & Future Devl Env	130,268.98
Total 1607 · Capital Improvement Projec- SSI	565,871.63
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-62,546,174.25
1902 · Accumulated Amortization	-717,362.61
Total Fixed Assets	50,493,004.09
Other Assets	
1049 · Deferred Outflows Pension	61,937.88
1050 · Deferred Outflows OPEB	5,586.00
Total Other Assets	67,523.88
TOTAL ASSETS	55,568,572.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	147,454.08
2002 · Accounts Payable - Glynn County	96,944.18
2003 · Accounts Payable - CIP	46,688.19
Total 2000 · Accounts Payable	291,086.45
Total Accounts Payable	291,086.45
Other Current Liabilities	
2006 · Accrued Vacation	147,765.99
2007 · Accrued Payroll Taxes	2,629.81
2008 · Accrued Payroll	44,121.46
2009 · Deferred Contributed Capital	4,171.81
2010 · Advanced Rental Credits ST	25,500.00
2011 · Accrued Pension	772.86

Balance Sheet

As of September 30, 2020

	Sep 30, 20
2013 · Property Transaction Dep/Exp	
3809 Kilo, LLC - Frederica	695.00
4B Ventures, LLC	1,190.62
Causeway Properties, LLC	1,190.62
Eleven Fourty-Three Aviation	1,500.00
Merritt Place Rentals, LLC	1,881.26
Owens, Leo	1,000.00
Total 2013 · Property Transaction Dep/Exp	7,457.50
2021 · Net Pension Liability	117,810.30
2022 · Total OPEB Liability	121,886.00
Total Other Current Liabilities	472,115.73
Total Current Liabilities	763,202.18
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	989,597.17
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,053,661.36
3000 · Opening Bal Equity - Other	13,959.89
Total 3000 · Opening Bal Equity	-2,039,701.47
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	53,612,720.20
3105 · Capital Contributed to Others	-149,107.29
Net Income	-27,343.09
Total Equity	54,578,975.54
TOTAL LIABILITIES & EQUITY	55,568,572.71

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

July through September 2020

	Jul - Sep 20	Budget	% of Budget	Jul - Sep 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	175.94	136.98	128.4%	175.94	136.98	128.4%	548.00
4005 · LEO Reimbursement	14,720.00	6,920.73	212.7%	14,720.00	6,920.73	212.7%	27,683.00
4214 · Rebillable Revenues	105.00	255.00	41.2%	105.00	255.00	41.2%	1,020.00
Total 4000 · Non-Operating Income	15,000.94	7,312.71	205.1%	15,000.94	7,312.71	205.1%	29,251.00
4200 · Operating Income							
FIXED LEASE REVENUE	654,935.71	616,378.98	106.3%	654,935.71	616,378.98	106.3%	2,465,516.00
MISCELLANEOUS	15,030.14	17,613.00	85.3%	15,030.14	17,613.00	85.3%	116,686.00
VARIABLE LEASE REVENUE	93,315.18	63,961.56	145.9%	93,315.18	63,961.56	145.9%	255,846.00
4212 · PFC	16,508.66	19,295.73	85.6%	16,508.66	19,295.73	85.6%	77,183.00
Total 4200 · Operating Income	779,789.69	717,249.27	108.7%	779,789.69	717,249.27	108.7%	2,915,231.00
Total Income	794,790.63	724,561.98	109.7%	794,790.63	724,561.98	109.7%	2,944,482.00
Gross Profit	794,790.63	724,561.98	109.7%	794,790.63	724,561.98	109.7%	2,944,482.00
Expense							
5000 · Personnel Expenses	116,655.39	391,644.69	29.8%	116,655.39	391,644.69	29.8%	1,566,579.00
6000 · Administrative Expenses	128,201.62	187,587.11	68.3%	128,201.62	187,587.11	68.3%	759,611.61
7000 · Maintenance Expenses	67,884.01	131,697.06	51.5%	67,884.01	131,697.06	51.5%	551,988.00
7115 · Safety/Ops	471.00	2,724.96	17.3%	471.00	2,724.96	17.3%	10,900.00
7116 · ARFF Training and Supplies/Agen	44.46	1,624.98	2.7%	44.46	1,624.98	2.7%	6,500.00
7515 · Security Expenses	1,081.30	250.02	432.5%	1,081.30	250.02	432.5%	1,000.00
8000 · Utilities	26,542.22	76,224.81	34.8%	26,542.22	76,224.81	34.8%	304,899.00
Total Expense	340,880.00	791,753.63	43.1%	340,880.00	791,753.63	43.1%	3,201,477.61
Net Ordinary Income	453,910.63	-67,191.65	-675.5%	453,910.63	-67,191.65	-675.5%	-256,995.61
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	505,479.13			505,479.13			
Total Other Income	505,479.13			505,479.13			
Other Expense							
9101 · Depreciation Expense - GCAC FA	106,057.38			106,057.38			
9102 · Depreciation Expense - Grant FA	880,675.47			880,675.47			

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Accrual Basis

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

	<u>Jul - Sep 20</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Sep 20</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	986,732.85			986,732.85			
Net Other Income	-481,253.72			-481,253.72			
Net Income	<u>-27,343.09</u>	<u>-67,191.65</u>	<u>40.7%</u>	<u>-27,343.09</u>	<u>-67,191.65</u>	<u>40.7%</u>	<u>-256,995.61</u>

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

Loc	Proj No	Fed/State Project No	Project Name	FY	Total		Expenses for		Total All	Remaining Balance	Projected Spending	% of Completion
					Revenues Collected	Total Budget	Prior Fiscal Years	Current FY Expenses				
1407												
BQK	173	3130018-41	Compass Calibration Pad Design	2017/2018	\$ 158,826	\$ 174,845	\$ 153,764	\$ 12,311	\$ 166,075	\$ 8,770	\$ 8,770	94.98%
BQK	174	3130018-41	Passenger Terminal Parking Lot Exp & Signage Imp Env & Des	2018/2019	\$ 94,503	\$ 195,847	\$ 100,174	\$ 4,000	\$ 104,174	\$ 91,673	\$ 91,673	53.19%
BQK	176	TBD	North MRO Apron Taxilane (Design)	2019/2020	\$ -	\$ 195,353	\$ -	\$ -	\$ -	\$ 195,353	\$ 195,353	0.00%
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	\$ -	\$ 40,600	\$ 1,839	\$ 1,059	\$ 2,898	\$ 37,702	\$ 37,702	7.14%
BQK	14086	Local	Office Construction and Furniture	2018/2019	\$ -	\$ 30,000	\$ 16,344	\$ -	\$ 16,344	\$ 13,656	\$ 13,656	54.48%
BQK	177	3130018-42	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	\$ -	\$ 3,166,235	\$ -	\$ -	\$ -	\$ 3,166,235	\$ 3,166,235	0.00%
BQK	180	3130018-42	Passenger Terminal Security Improvements Design & Bid	2019/2020	\$ 51,407	\$ 55,000	\$ -	\$ 46,087	\$ 46,087	\$ 8,913	\$ 8,913	83.80%
BQK	181	3130018-42	Passenger Terminal Security Improvements Construction	2019/2020	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	0.00%
BQK	178	TBD	Passenger Terminal Parking Lot Exp & Signage Imp Constructi	2019/2020	\$ -	\$ 1,158,248	\$ -	\$ 248	\$ 248	\$ 1,158,000	\$ 1,158,000	0.02%
BQK	14087	Local	Digital Directory Lobby Area	2019/2020	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	0.00%
BQK	14089	Local	Service Animal Relief Area with ADA Access	2019/2020	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	0.00%
BQK	14091	Local	TV Baggage Hold Room	2019/2020	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200	0.00%
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	\$ -	\$ 58,441	\$ 375	\$ -	\$ 375	\$ 58,066	\$ 58,066	0.64%
BQK	184	TBD	PFC Application Renewal	2020/2021	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	0.00%
BQK	188	3130018-42	ARFF Recirculation Equipment (Eco Foam System)	2020/2021	\$ -	\$ 32,400	\$ 32,400	\$ -	\$ 32,400	\$ -	\$ -	100.00%
BQK	189F	3130018-43	CARES Act Reimbursement (Federal)	2020/2021	\$ 1,069,321	\$ 1,166,405	\$ 774,107	\$ 295,214	\$ 1,069,321	\$ 97,084	\$ 97,084	91.68%
BQK	14099	Local	HVAC Duct Cleaning Terminal	2020/2021	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	0.00%
BQK	14100	Local	New Lift	2020/2021	\$ -	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000	\$ 12,000	0.00%
BQK	14101	Local	FAA (Former CAP) Building Repairs	2020/2021	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	0.00%
BQK	14103	Local	Lease Admin & Acctg Software Imp GASB 87 Compliance	2020/2021	\$ -	\$ 29,200	\$ -	\$ 29,200	\$ 29,200	\$ -	\$ -	100.00%
BQK	14097	Local	Gas Pump at Shop	2020/2021	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ 1,400	\$ 1,400	0.00%
BQK	14098	Local	HVAC Chillers Coil Repl (1)	2020/2021	\$ -	\$ 39,531	\$ -	\$ -	\$ -	\$ 39,531	\$ 39,531	0.00%
BQK	14102	Local	Six SCBA ARFF Systems	2020/2021	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000	0.00%
1607												
SSI	1060	Local	Obstruction Clearing	2015/2016	\$ -	\$ 32,218	\$ 19,173	\$ 371	\$ 19,544	\$ 12,674	\$ 12,674	60.66%
SSI	16072	Local	Streetscaping	2016/2017	\$ -	\$ 40,000	\$ 13,518	\$ -	\$ 13,518	\$ 26,482	\$ 26,482	33.80%
SSI	16075	Local	Repeater	2017/2018	\$ -	\$ 64,170	\$ -	\$ 58,754	\$ 58,754	\$ 5,416	\$ 5,416	91.56%
SSI	203	AP018-9033-56	Runway 4/22 Threshold Relocation & Airfield Crack Sealing Con	2017/2018	\$ 433,434	\$ 410,000	\$ 366,941	\$ 24,667	\$ 391,608	\$ 18,392	\$ 18,392	95.51%
SSI	206	AP019-9036-59	Runway 4/22 C-II Study, ATCT Feasibility, and Land Use Plan	2018/2019	\$ 136,411	\$ 149,269	\$ 152,669	\$ -	\$ 152,669	\$ (3,400)	\$ (3,400)	102.28%
SSI	16084	Local	SSI Annex Office Improvements (1059, 16071, 16076, 16084)	2018/2019	\$ -	\$ 141,774	\$ 7,469	\$ -	\$ 7,469	\$ 134,305	\$ 134,305	5.27%
SSI	16087	Local	Replace Relay Board Electrical Vault Pilot Control Lighting	2018/2019	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ 18,000	\$ 18,000	0.00%
SSI	208/210	TBD	ALP Update and Future Development Environ Assessment	2019/2020	\$ 123,756	\$ 173,324	\$ -	\$ 130,269	\$ 130,269	\$ 43,055	\$ 43,055	75.16%
SSI	209	TBD	Runway 4/22 Rehab, EMAS and Drainage Imp Env & Design	2019/2020	\$ -	\$ 721,763	\$ -	\$ -	\$ -	\$ 721,763	\$ 721,763	0.00%
SSI	189S	TBD	CARES Act Reimbursement (State)	2020/2021	\$ -	\$ 69,000	\$ -	\$ -	\$ -	\$ 69,000	\$ 69,000	0.00%
SSI	212	TBD	Partial Realignment of Taxiway A Environmental	2020/2021	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	0.00%
SSI	16089	Local	Scag Mower	2020/2021	\$ -	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500	\$ 12,500	0.00%
SSI	16090	Local	Rwy 4/22 Hi Intensity Lighting	2020/2021	\$ -	\$ 32,000	\$ -	\$ 26,845	\$ 26,845	\$ 5,155	\$ 5,155	83.89%
					\$ 2,067,657	\$ 8,554,452	\$ 1,642,506	\$ 629,027	\$ 2,271,532	\$ 6,282,920	\$ 6,282,920	26.55%

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

CASH ON HAND:		
PETTY CASH	\$100	
RECONCILED CASH BALANCE (Coastal Bank)	\$4,093,920	
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		\$4,914,179
PROJECTED INCOME AS BUDGETED:		
ANTICIPATED REVENUE FROM AGREEMENTS	\$2,074,767	
INTEREST INCOME	\$372	
PFC COLLECTIONS	\$60,674	
TSA REIMBURSEMENTS	\$12,963	
SALE OF ASSETS (RESTRICTED TO CAPITAL PROJECTS)	\$0	
REBILLABLE (REVENUES)	\$915	
TOTAL PROJECTED INCOME		\$2,149,691
LESS OPERATING EXPENSES & COMMITMENTS AS BUDGETED:		
ANTICIPATED OPERATING EXPENSES	\$2,860,598	
TOTAL OPERATING COMMITMENTS		-\$2,860,598
NET CASH BEFORE CAPITAL COMMITMENTS		\$4,203,272
AMOUNT FROM FAA FOR PROJECTS	\$5,141,024	\$5,141,024
AMOUNT FROM STATE FOR PROJECTS	\$381,511	\$381,511
AMOUNT FROM OTHER FUNDING SOURCES	\$0	\$0

<u>FY</u>	<u>LOC</u>	<u>REMAINING CAPITAL EXPENDITURES</u>	<u>UNEXPENDED FUNDS</u>
2017/2018	BQK	173 Compass Calibration Pad Design & Environmental	\$8,770
2018/2019	BQK	174 Passenger Terminal Parking Lot Exp & Signage Imp Env & Des	\$91,673
2018/2019	BQK	176 North MRO Apron Taxilane (Design)	\$195,353
2018/2019	BQK	14082 Terminal LED Bulb Upgrades	\$6,267
2018/2020	BQK	14085 Terminal Advertising Boards	\$37,702
2018/2019	BQK	14086 Office Construction and Furniture	\$13,656
2019/2020	BQK	177 ARFF Facility Evaluation & Replacement (NEPA Clearance)	\$18,679
2019/2020	BQK	179 Compass Calibration Pad Construction	\$3,166,235
2019/2020	BQK	180 Passenger Terminal Security Improvements Design & Bid	\$8,913
2019/2020	BQK	181 Passenger Terminal Security Improvements Construction	\$200,000
2019/2020	BQK	178 Passenger Terminal Parking Lot Exp & Signage Imp Construction	\$1,158,000
2019/2020	BQK	14087 Digital Directory Lobby Area	\$3,000
2019/2020	BQK	14089 Service Animal Relief Area with ADA Access	\$2,000
2019/2020	BQK	14091 TV Baggage Hold Room	\$1,200
2019/2020	BQK	14093 Air Conditioning Jet Bridge	\$3,600
2019/2020	BQK	14094 TSA/Delta Carpet Replacement	\$6,500
2019/2020	BQK	14095 Water Bottle Refill Station Hold Room	\$950
2019/2020	BQK	14096 ROW Land Release CATEX	\$58,066
2020/2021	BQK	184 PFC Application Renewal	\$20,000
2020/2021	BQK	188 ARFF Recirculation Equipment (Eco Foam System)	\$0
2020/2021	BQK	189F CARES Act Reimbursement (Federal)	\$97,084
2020/2021	BQK	14099 HVAC Duct Cleaning Terminal	\$30,000
2020/2021	BQK	14100 New Lift	\$12,000
2020/2021	BQK	14101 FAA (Former CAP) Building Repairs	\$4,000
2020/2021	BQK	14103 Lease Admin & Acctg Software Imp GASB 87 Compliance	\$0
2020/2021	BQK	14097 Gas Pump at Shop	\$1,400
2020/2021	BQK	14098 HVAC Chillers Coil Repl (1)	\$39,531
2020/2021	BQK	14102 Six SCBA ARFF Systems	\$15,000
2015/2016	SSI	16084 SSI Annex Improvements (All Phases)	\$134,305
2015/2016	SSI	1060 Obstruction Clearing	\$12,674
2016/2017	SSI	16072 Streetscaping	\$26,482
2017/2018	SSI	203 Runway 4/22 Threshold Relocation & Airfield Crack Sealing Const Part A	\$18,392
2017/2018	SSI	16075 Repeater	\$5,416
2018/2019	SSI	206 Runway 4/22 C-II Study, ATCT Feasibility, and Land Use Plan	-\$3,400
2018/2019	SSI	16087 Replace Relay Board Electrical Vault Pilot Control Lighting	\$18,000
2019/2020	SSI	208/210 ALP Update and Future Development Environ Assessment	\$43,055
2019/2020	SSI	209 Runway 4/22 Rehab, EMAS and Drainage Imp Env & Design	\$721,763
2020/2021	SSI	189S CARES Act Reimbursement (State)	\$69,000
2020/2021	SSI	212 Partial Realignment of Taxiway A Environmental	\$20,000
2020/2021	SSI	16089 Scag Mower	\$12,500
2020/2021	SSI	16090 Rwy 4/22 Hi Intensity Lighting	\$5,155

CAPITAL EXPENDITURES (Unexpended) \$6,282,920

LOCAL CAPITAL COMMITMENT/NEEDS \$760,385
\$3,442,887

Reserved Deductible \$100,000
Restricted Cash \$720,159
Uncollected Accounts Receivable 09/30/20 \$0

PROJECTED AVAILABLE CASH BALANCE AT 06/30/2021 \$2,622,728

Goal for Operating Reserves \$1,068,436
Actual Reserves \$2,622,728

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

As of September 30, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	0.00	0.00	0.00	-2,989.47	-2,989.47
Acorn Ridge, LLC	0.00	1,836.21	0.00	0.00	0.00	1,836.21
Affordable Services South, Inc.	0.00	0.00	0.00	-697.50	0.00	-697.50
America's Swimming Pool Co.	0.00	0.00	0.00	0.00	-540.00	-540.00
Baker, Winn	0.00	0.00	-2,093.22	0.00	0.00	-2,093.22
Betterway Brunswick, LLC - Avis BQK	3,206.40	0.00	0.00	0.00	0.00	3,206.40
Betterway Brunswick, LLC - Avis SSI	3,961.05	0.00	0.00	0.00	0.00	3,961.05
Betterway Brunswick, LLC - Budget BQK	2,629.36	0.00	0.00	0.00	0.00	2,629.36
Classic Air Ventures	447.93	0.00	0.00	0.00	0.00	447.93
Clearview Services South, Inc.	0.00	0.00	0.00	0.00	-929.97	-929.97
Crown Castle #809410	0.00	0.00	0.00	-16.76	-9,518.14	-9,534.90
Crown Castle (AT&T) #812569	1,866.22	0.00	0.00	0.00	0.00	1,866.22
Cut Above Painting, Inc.	0.00	0.00	0.00	0.00	-697.50	-697.50
Delta (G2) Jet Fuel Billings	98.79	79.97	0.00	0.00	0.00	178.76
Delta Airlines (G2 Rental Lease)	7,922.81	0.00	0.00	0.00	0.00	7,922.81
Delta Landing Fees	4,515.60	4,666.12	4,515.60	0.00	0.00	13,697.32
Delta PFC	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Development Authority (EDA)	902.32	0.00	0.00	0.00	0.00	902.32
Duckworth Properties Adv	0.00	-550.00	0.00	0.00	0.00	-550.00
Edward Tracey	84.00	-16.00	0.00	84.00	270.00	422.00
Emerald Princess Adv	0.00	-185.00	0.00	0.00	0.00	-185.00
Enterprise	383.28	0.00	0.00	0.00	0.00	383.28
EOP Motorsports	0.00	-720.14	0.00	0.00	0.00	-720.14
FAA						
31300184## N MRO Taxilane 176	0.00	0.00	0.00	0.00	2,250.00	2,250.00
Total FAA	0.00	0.00	0.00	0.00	2,250.00	2,250.00
Fairfield Inn/Coastal Hosp Mgt Adv	-121.66	-243.34	0.00	0.00	0.00	-365.00
Forest View Tree Service Inc.	0.00	400.54	0.00	0.00	0.00	400.54
Frederica Hangars 1143 Aviation #1	0.00	0.00	0.00	0.00	0.00	0.00
Frederica Hangars 1143 Aviation #2	0.00	0.00	0.00	0.00	-934.85	-934.85
Frederica Hangars Ansley Air, LLC #5	0.00	0.00	0.00	0.00	-971.70	-971.70
GADOT						
GADOT AP-60 Des Compass & Parking	0.00	0.00	615.54	0.00	0.00	615.54
GADOT AP-61 ALP Update & Future	0.00	40,553.78	83,201.75	0.00	0.00	123,755.53
GADOT AP-62 CARES	0.00	-69,000.00	0.00	0.00	0.00	-69,000.00
Total GADOT	0.00	-28,446.22	83,817.29	0.00	0.00	55,371.07
Garden Style Landscape (Calla)	0.00	-1,051.91	0.00	0.00	0.00	-1,051.91
Garden Style Landscape Parking	0.00	0.00	-360.00	0.00	0.00	-360.00
GIA FBO Lease & %Revenue	4,020.37	3,000.00	0.00	0.00	0.00	7,020.37
Glynn Visual Arts	0.00	0.00	-1,126.57	0.00	0.00	-1,126.57
Goodwill Industries	0.00	-404.58	0.00	0.00	0.00	-404.58
Gowen Holding Co, LLC	0.00	833.29	833.29	0.00	0.00	1,666.58
Gulfstream Rebill Fuel Expense	973.45	491.13	0.00	0.00	0.00	1,464.58
Gulfstream West End Hangar	0.00	-1,887.34	0.00	0.00	0.00	-1,887.34
Happy Hangars	0.00	0.00	-0.18	0.00	920.79	920.61
Hertz Office Rental	0.00	0.00	0.00	0.00	-9.59	-9.59
Hertz, Inc. - BQK	4,988.93	0.00	0.00	0.00	0.00	4,988.93
Hertz, Inc. - SSI	4,312.71	0.00	0.00	0.00	0.00	4,312.71
Holiday Inn Adv	-121.66	-243.34	0.00	0.00	0.00	-365.00
Hollington	62.75	0.00	0.00	0.00	0.00	62.75
Idlewild Landscape Services	0.00	210.00	210.00	0.00	120.00	540.00
Island Aviation Detailing	0.00	620.08	95.30	0.00	0.00	715.38
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,373.19	0.00	0.00	0.00	-3,373.19
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-2,324.97	-2,324.97
Knight, Ernie Tract 1	0.00	-943.32	0.00	0.00	0.00	-943.32
Knight, Ernie Tract 2	0.00	-991.00	0.00	0.00	0.00	-991.00
Longview Hangars	195.65	0.00	0.00	0.00	0.00	195.65
Lyft	110.00	0.00	0.00	0.00	0.00	110.00
M.D. McDonald Construction Company	0.00	37.68	0.00	0.00	0.00	37.68
Malone Electric, Inc	0.00	0.00	0.00	-900.00	0.00	-900.00
Mancil	0.00	227.83	227.83	0.00	0.00	455.66
Manning Aviation Concessions %	3,147.90	0.00	0.00	0.00	0.00	3,147.90
Manning Aviation Lot 2	0.00	0.00	0.00	0.00	-407.27	-407.27
Manning Aviation Parcel C (former Brumit)	0.00	0.00	-1,661.52	0.00	0.00	-1,661.52
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-9,766.60	-9,766.60
Master Craft Flooring	0.00	0.00	0.00	0.00	-465.03	-465.03
Max Transport	84.00	84.00	0.00	84.00	588.00	840.00
Mellow Mushroom Adv	0.00	60.00	0.00	0.00	0.00	60.00
Milke's Equipment and Repair	0.00	0.00	-1,305.36	0.00	0.00	-1,305.36
Murray & Owens	0.00	0.00	0.00	0.00	-2,826.74	-2,826.74
Pello	0.00	0.00	0.00	0.00	-667.50	-667.50
Pinson Investments, LLC	0.00	0.00	0.00	0.00	0.00	0.00
Presby Aire	0.00	-151.46	0.00	0.00	0.00	-151.46
Raiser, LLC - UBER	186.00	0.00	0.00	0.00	-684.00	-498.00
Robinson, Gary	0.00	0.00	0.00	0.00	-465.03	-465.03
S&K Air, LLC	0.00	0.00	-1,940.10	0.00	34.08	-1,906.02
Saunders Landscape - Parking	0.00	0.00	0.00	0.00	-2,324.97	-2,324.97
Saunders Landscape Services, Inc.	0.00	-1,348.96	0.00	0.00	0.00	-1,348.96
Sea Island Company ADV	0.00	-6,600.00	0.00	0.00	0.00	-6,600.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-3,254.94	-3,254.94
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-1,395.00	-1,395.00
South Georgia Aviation, LLC	0.00	0.00	0.00	0.00	-189.58	-189.58

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

As of September 30, 2020

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