

GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF OCTOBER 31, 2025

	Current			Year to Date			<u>YTD</u>	<u>Variance to</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						1,105,529.85	1,145,453.44	(39,923.59)	97%
AERONAUTICAL	143,832.62	42,738.82	186,571.44	556,161.37	134,605.58				
NON AERONAUTICAL	32,648.14	72,734.52	105,382.66	124,881.87	289,881.03				
VARIABLE LEASE REVENUE	18,889.12	108,862.33	127,751.45	74,200.24	187,318.11	261,518.35	236,547.64	24,970.71	111%
PFC COLLECTIONS	60.80	0.00	60.80	54,198.24	0.00	54,198.24	57,885.36	(3,687.12)	94%
MISCELLANEOUS	14,265.22	1,217.25	15,482.47	26,256.79	2,500.87	28,757.66	39,282.64	(10,524.98)	73%
TOTAL OPERATING REVENUES	209,695.90	225,552.92	435,248.82	835,698.51	614,305.59	1,450,004.10	1,479,169.08	(29,164.98)	98%
NON-OPERATING REVENUES:									
INTEREST	8,513.65	5,675.76	14,189.41	37,126.82	24,751.21	61,878.03	93,700.00	(31,821.97)	66%
LEO/SEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
REBILLABLE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100%
TOTAL NON-OPERATING REVENUES:	8,513.65	5,675.76	14,189.41	37,126.82	24,751.21	61,878.03	93,700.00	(31,821.97)	66%
TOTAL REVENUES	218,209.55	231,228.68	449,438.23	872,825.33	639,056.80	1,511,882.13	1,572,869.08	(60,986.95)	96.12%
OPERATING EXPENSES:									
PERSONNEL	108,804.31	47,921.50	156,725.81	452,882.99	194,367.59	647,250.58	858,283.56	(\$211,032.98)	75%
ADMINISTRATIVE EXPENSES	54,735.44	36,490.30	91,225.74	158,975.83	105,983.88	264,959.71	331,010.32	(\$66,050.61)	80%
MAINTENANCE	33,201.79	8,652.77	41,854.56	117,107.46	22,627.04	139,734.50	197,133.44	(\$57,398.94)	71%
SAFETY/OPS AND SECURITY	1,803.96	0.00	1,803.96	6,590.47	200.00	6,790.47	12,199.92	(\$5,409.45)	56%
UTILITIES	27,569.85	4,724.54	32,294.39	105,607.85	16,284.18	121,892.03	124,433.36	(\$2,541.33)	98%
TOTAL OPERATING EXPENSES	226,115.35	97,789.11	323,904.46	841,164.60	339,462.69	1,180,627.29	1,523,060.60	(\$342,433.31)	77.52%
NET OPERATING INCOME	(7,905.81)	133,439.58	125,533.77	31,660.73	299,594.11	331,254.84	49,808.48	281,446.36	

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11/25/25
Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Balance Sheet
As of October 31, 2025

	Oct 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1001 - Petty Cash	100.00
1002 - Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 - Restricted Hangar Relocation	49,460.20
1002-R6 - Capital Reserve (Encumbered)	1,183,705.00
1002-R7 - Tabby House Donation	6,341.55
1002 - Cash, Checking - Other	3,428,043.93
Total 1002 - Cash, Checking	4,767,550.68
1003 - PFC Revenues	2,500.52
1005 - SPLOST 2022	3,710,791.22
1006 - 2023 Land Sales FLETC Dorms & L	392,576.31
1007 - Investments - Bank Deposits	639,571.95
1010 - Prudential Investments	5,473,772.14
Total Checking/Savings	14,986,862.82
Accounts Receivable	
1020 - Accounts Receivable	-2,128,128.19
1025-F - Contributions Receivable FED	875,522.74
1025-S - Contributions Receivable STATE	763.14
Total Accounts Receivable	-1,251,842.31
Other Current Assets	
1040 - Prepaid Insurance	108,960.92
1042 - Prepaid Salaries/Wages - Firema	-10,120.24
1043 - Prepaid Taxes - Fireman	-3,213.00
1046 - Less Retainage	-74,744.31
1066 - Lease Receivable (GASB87)	8,281,891.06
1499 - Undeposited Funds	60,899.65
Total Other Current Assets	8,363,674.08
Total Current Assets	22,098,694.59
Fixed Assets	
1101 - Office Equipment	618,688.48
1102 - Communication & Weather Equipmt	233,701.93
1103 - Vehicles	1,361,073.86
1104 - Mobile Machinery and Equipment	1,047,690.36
1105 - Stationary Machinery & Equipmen	491,850.86
1106 - Security Equipment	241,388.60
1401 - Land - Brunswick	63,797.46
1403 - Improvements - Brunswick	11,467,924.77
1404 - Buildings - Brunswick	13,922,186.93
1405 - Road/Grounds/Sewers - BQK	3,961,061.20

Balance Sheet
As of October 31, 2025

	Oct 31, 25
1406 - Airfield Items - Brunswick	50,058,366.37
1407 - Capital Improvement Projec- BQK	
0003 - DBE Program Consulting Expenses	32,202.00
001 - Gulfstream Rental Credits-#1	8,500.00
1301 - DBE Expenses-Federal Reimburse	8,742.14
14112 - GIDA Airport Industrial Area	22,824.34
14129 - Paint Terminal, Breezeway, Fire	197,975.00
14130 - Paint/Wallpaper Inside Terminal	7,445.00
14132 - Janitorial Equipment for Termin	2,450.00
14141 - Building Modifications	36,045.00
14144 - Topsy McFly's-Hold Room Upgrade	6,546.42
14146 - Carpet Replacement Rental Cars	7,134.00
14147 - Airfield Radio Purchase	1,690.85
176 - North MRO Taxiway Env & Design	
176F - Federal	162,598.15
176L - Local	18,056.45
176S - SPLOST North Apron Design P2	10.00
Total 176 - North MRO Taxiway Env & Design	180,664.60
185C - ARFF Facility Rpl Const	
185C-F - ARFF Facility Rpl Const Federal	1,279.80
185C-L - ARFF Facility Rpl Const Local	138.33
185C-S - ARFF Facility Rpl Const State	3.87
185C-SP - ARFF Facility Rpl Const SPLOST	1,422.00
Total 185C - ARFF Facility Rpl Const	2,844.00
185D - Design ARFF Fac Eval & Repl	
185F - ARFF Station Design Federal sha	375,745.76
185GC - ARFF Station Design Glynn Count	417,495.34
185L - Des ARFF Fac Eval & Repl Local	41,749.50
Total 185D - Design ARFF Fac Eval & Repl	834,990.60
186 - Install Pass Board Bridge Repl	1,980,481.55
Total 1407 - Capital Improvement Projec- BQK	3,330,535.50
1601 - Land - St. Simons	10,603,054.34
1603 - Improvements - St. Simons	6,556,801.93
1604 - Buildings - St.Simons	598,740.75
1605 - Roads/Grounds/Sewers - SSI	955,343.28
1606 - Airfield Items - St. Simons	18,056,584.45
1607 - Capital Improvement Projec- SSI	
16100 - New Cummins 100KW Generator	127,810.00
215D - Skylane Devel Infra Design	
215D-F - Skylane Dev Infr Design-Fed	326,684.04
215D-L - Skylane Dev Infr Design-Local	36,298.21
Total 215D - Skylane Devel Infra Design	362,982.25

Balance Sheet
As of October 31, 2025

	Oct 31, 25
215EA - Skylane Safety Imp EA	
215EA-F - 215EA-FED AP-67 Skylane EMAS EA	456,392.05
215EA-L - Skylane Safety Imp EA Local	17,092.38
Total 215EA - Skylane Safety Imp EA	473,484.43
219D - 219D Taxlw Charlie & Conn Desig	
219DF - Taxlway Charlie & Conn Federal	61,744.26
219DL - Taxlway Charlie & Conn Local Sh	6,860.47
Total 219D - 219D Taxlw Charlie & Conn Desig	68,604.73
221 - SE Apron Pave Rehab Drain Imp	
221L - SE Apron Pave Rehab Drain Imp L	20,589.10
221S - SE Apron Pave Rehab Drain Imp S	61,767.30
Total 221 - SE Apron Pave Rehab Drain Imp	82,356.40
Total 1607 - Capital Improvement Projec- SSI	1,115,237.81
1801 - Master Plans/Noise Studies	1,339,764.47
1900 - Subscription Asset	21,889.20
1901 - Accumulated Depreciation	-82,375,591.11
1902 - Accumulated Amortization	
1902.1 - Accumulated Amortization GASB96	-4,378.00
1902 - Accumulated Amortization - Other	-858,951.91
Total 1902 - Accumulated Amortization	-863,329.91
Total Fixed Assets	42,806,761.53
Other Assets	
1049 - Deferred Outflows Pension	466,205.88
1050 - Deferred Outflows OPEB	8,381.00
Total Other Assets	474,586.88
TOTAL ASSETS	65,380,043.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	142,822.02
2002 - Accounts Payable - Glynn County	125,190.94
2003 - Accounts Payable - CIP	203,032.93
Total 2000 - Accounts Payable	471,045.89
Total Accounts Payable	471,045.89
Other Current Liabilities	

GLYNN COUNTY AIRPORT COMMISSION
Balance Sheet
As of October 31, 2025

	Oct 31, 25
2005 - Retainage Payable	-74,744.31
2006 - Accrued PTO	160,385.75
2007 - Accrued Payroll Taxes	1,228.78
2008 - Accrued Payroll	12,081.82
2009 - Deferred Contributed Capital	4,171.81
2010 - Advanced Rental Credits ST	25,500.00
2011 - Accrued Pension	-576.61
2013 - Property Transaction Dep/Exp	
Garden Style Landscape	1,250.00
Home2 Suites SSI (S&J Hotel)	1,660.00
Joint Water Sewer Commisssion	-2,080.00
Lance Toland Future Facilities	2,000.00
Odyssey GIA - Lot 1	2,000.00
Odyssey GIA Holdings, LLC - FBO	2,025.12
Redfern Hangars	1,490.00
Regency Innovations, LLC	989.00
Skylane Condos	2,250.00
Southern Oaks, Inc. (Jeffers)	3,000.00
St. Simons Storage Company 2025	500.00
Toland - EOP Assignment	2,000.00
Zack's Properties, Inc.	3,000.00
Total 2013 - Property Transaction Dep/Exp	20,084.12
2014 - Due to Fire Protection District	40,000.00
2021 - Net Pension Liability	1,038,768.30
2022 - Total OPEB Liability	113,088.00
2023 - Subscription Liability (GASB96)	15,539.14
2024 - Compensated Absences	57,816.45
Total Other Current Liabilities	1,413,343.25
Total Current Liabilities	1,884,389.14
Long Term Liabilities	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	15,760.02
Total 2110 - Advance Rental Credits LT	15,760.02
2111 - Deferred Revenue	-0.03
2112 - Deferred Pension Inflows of Res	242,382.00
2113 - Deferred Inflows of Resources	
Related to Leases (GASB87)	7,811,501.79
Related to OPEB	60,304.00
Total 2113 - Deferred Inflows of Resources	7,871,805.79
Total Long Term Liabilities	8,129,947.78

Balance Sheet
As of October 31, 2025

	Oct 31, 25
Total Liabilities	10,014,336.92
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	55,195,966.70
3105 - Capital Contributed to Others	-149,107.29
Net Income	-823,859.05
Total Equity	55,365,706.08
TOTAL LIABILITIES & EQUITY	65,380,043.00

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11/25/25

Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

October 2025

	Oct 25	Budget	% of Budget	Jul - Oct 25	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	14,189.41	23,425.00	60.6%	61,878.03	93,700.00	66.0%	281,100.00
Total 4000 · Non-Operating Income	14,189.41	23,425.00	60.6%	61,878.03	93,700.00	66.0%	281,100.00
4200 · Operating Income							
FIXED LEASE REVENUE	291,954.10	286,363.36	102.0%	1,105,529.85	1,145,453.44	96.5%	3,436,360.00
MISCELLANEOUS	15,482.47	9,820.66	157.7%	28,757.66	39,282.64	73.2%	127,848.00
VARIABLE LEASE REVENUE	127,751.45	59,136.91	216.0%	261,518.35	236,547.64	110.6%	709,643.00
4212 · PFC	60.80	14,471.34	0.4%	54,198.24	57,885.36	93.6%	173,656.00
Total 4200 · Operating Income	435,248.82	369,792.27	117.7%	1,450,004.10	1,479,169.08	98.0%	4,447,507.00
Total Income	449,438.23	393,217.27	114.3%	1,511,882.13	1,572,869.08	96.1%	4,728,607.00
Gross Profit	449,438.23	393,217.27	114.3%	1,511,882.13	1,572,869.08	96.1%	4,728,607.00
Expense							
5000 · Personnel Expenses	156,725.81	214,570.89	73.0%	647,250.58	858,283.56	75.4%	2,574,851.00
6000 · Administrative Expenses	91,225.74	84,076.58	108.5%	264,959.71	331,010.32	80.0%	989,222.00
7000 · Maintenance Expenses	41,854.56	49,283.36	84.9%	139,734.50	197,133.44	70.9%	621,400.00
7115 · Safety/Ops	1,691.66	2,341.64	72.2%	6,339.67	9,366.56	67.7%	28,100.00
7116 · ARFF Training and Supplies/Agen	0.00	500.00	0.0%	0.00	2,000.00	0.0%	6,000.00
7515 · Security Expenses	112.30	208.34	53.9%	450.80	833.36	54.1%	2,500.00
8000 · Utilities	32,294.39	31,108.34	103.8%	121,892.03	124,433.36	98.0%	373,300.00
Total Expense	323,904.46	382,089.15	84.8%	1,180,627.29	1,523,060.60	77.5%	4,595,373.00
Net Ordinary Income	125,533.77	11,128.12	1,128.1%	331,254.84	49,808.48	665.1%	133,234.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	53,057.81			160,529.91			
Total Other Income	53,057.81			160,529.91			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			141,409.84			
9102 · Depreciation Expense - Grant FA	293,558.49			1,174,233.96			
Total Other Expense	328,910.95			1,315,643.80			

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
October 2025

	Oct 25	Budget	% of Budget	Jul - Oct 25	YTD Budget	% of Budget	Annual Budget
Net Other Income	-275,853.14			-1,155,113.89			
Net Income	-150,319.37	11,128.12	-1,350.8%	-823,859.05	49,808.48	-1,654.1%	133,234.00