

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

	Current			Year to Date			YTD	Variance to	%
	<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						1,676,755.06	1,718,180.08	(41,425.02)	98%
AERONAUTICAL	148,083.15	27,021.61	175,104.76	855,560.19	195,259.33				
NON AERONAUTICAL	32,648.14	72,978.45	105,626.59	190,178.15	435,757.39				
VARIABLE LEASE REVENUE	18,610.89	61,022.73	79,633.62	111,105.23	317,047.54	428,152.77	354,821.48	73,331.29	121%
PFC COLLECTIONS	12,415.20	0.00	12,415.20	101,224.00	0.00	101,224.00	86,828.02	14,395.98	117%
MISCELLANEOUS	5,296.25	(2,528.41)	2,767.84	36,112.92	10,693.97	46,806.89	68,923.98	(22,117.09)	68%
TOTAL OPERATING REVENUES	217,053.63	158,494.38	375,548.01	1,294,180.49	958,758.23	2,252,938.72	2,228,753.56	24,185.16	101%
NON-OPERATING REVENUES:									
INTEREST	104,669.09	69,779.40	174,448.49	150,059.97	100,039.98	250,099.95	140,550.00	109,549.95	178%
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:	104,669.09	69,779.40	174,448.49	150,059.97	100,039.98	250,099.95	140,550.00	109,549.95	178%
TOTAL REVENUES	321,722.72	228,273.78	549,996.50	1,444,240.46	1,058,798.21	2,503,038.67	2,369,303.56	133,735.11	105.64%
OPERATING EXPENSES:									
PERSONNEL	174,505.51	73,989.70	248,495.21	735,117.05	315,341.29	1,050,458.34	1,287,425.42	(\$236,967.08)	82%
ADMINISTRATIVE EXPENSES	46,978.92	31,319.28	78,298.20	244,907.80	163,271.86	408,179.66	495,763.24	(\$87,583.58)	82%
MAINTENANCE	20,235.99	10,443.15	30,679.14	155,381.22	44,027.41	199,408.63	295,700.08	(\$96,291.45)	67%
SAFETY/OPS AND SECURITY	2,341.66	0.00	2,341.66	17,839.78	200.00	18,039.78	18,299.94	(\$260.16)	99%
UTILITIES	26,630.06	4,412.73	31,042.79	158,516.39	25,228.52	183,744.91	186,650.02	(\$2,905.11)	98%
TOTAL OPERATING EXPENSES	270,692.14	120,164.86	390,857.00	1,311,762.24	548,069.08	1,859,831.32	2,283,838.70	(\$424,007.38)	81.43%
NET OPERATING INCOME	51,030.58	108,108.92	159,139.50	132,478.22	510,729.13	643,207.35	85,464.86	557,742.49	

Balance Sheet

As of December 31, 2025

	Dec 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)	975,826.00
1002-R7 - Tabby House Donation	345.35
1002 - Cash, Checking - Other	3,617,515.72
Total 1002 - Cash, Checking	4,743,147.27
1003 - PFC Revenues	2,500.52
1005 - SPLOST 2022	4,009,085.17
1006 - 2023 Land Sales FLETC Dorms & L	1,082,576.31
1007 - Investments - Bank Deposits	-0.05
1010 - Prudential Investments	6,274,392.85
Total Checking/Savings	16,111,802.07
Accounts Receivable	
1020 - Accounts Receivable	-1,245,775.71
1025-F - Contributions Receivable FED	875,677.54
1025-S - Contributions Receivable STATE	19,635.10
Total Accounts Receivable	-350,463.07
Other Current Assets	
1040 - Prepaid Insurance	83,520.20
1042 - Prepaid Salaries/Wages - Firema	-15,180.40
1043 - Prepaid Taxes - Fireman	-4,819.50
1046 - Less Retainage	-74,744.31
1066 - Lease Receivable (GASB87)	8,281,891.06
1499 - Undeposited Funds	45,175.55
Total Other Current Assets	8,315,842.60
Total Current Assets	24,077,181.60
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 December 31, 2025

	<u>Dec 31, 25</u>
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	12,750.00
1301 - DBE Expenses-Federal Reimburse	8,742.14
14099 - HVAC Duct Cleaning - Terminal	29,500.00
14112 - GIDA Airport Industrial Area	22,824.34
14119 - Spray Foam Term Roof Leak Rprs	159,040.00
14129 - Paint Terminal, Breezeway, Fire	197,975.00
14130 - Paint/Wallpaper Inside Terminal	25,894.00
14132 - Janitorial Equipment for Termin	2,450.00
14141 - Building Modifications	36,045.00
14144 - Topsy McFly's-Hold Room Upgrade	7,436.63
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	<u>180,664.60</u>
185C - ARFF Facility Rpl Const	
185C-F - ARFF Facility Rpl Const Federal	10,112.72
185C-L - ARFF Facility Rpl Const Local	898.94
185C-S - ARFF Facility Rpl Const State	224.69
185C-SP - ARFF Facility Rpl Const SPLOST	11,236.35
Total 185C - ARFF Facility Rpl Const	<u>22,472.70</u>
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	<u>834,990.60</u>
186 - Install Pass Board Bridge Repl	<u>1,980,481.55</u>
Total 1407 - Capital Improvement Projec- BQK	<u>3,562,293.41</u>
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

Balance Sheet

As of December 31, 2025

	Dec 31, 25
Total 215D - Skylane Devel Infra Design	362,982.25
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 Taxiway Charlie & Conn Desig	
219DF - Taxiway Charlie & Conn Federal	61,744.26
219DL - Taxiway Charlie & Conn Local Sh	6,860.47
Total 219D - 219D Taxiway 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	30,645.20
1901 - Accumulated Depreciation	-82,998,016.01
1902 - Accumulated Amortization	
1902.1 - Accumulated Amortization GASB96	-4,378.00
1902 - Accumulated Amortization - Other	-903,104.91
Total 1902 - Accumulated Amortization	-907,482.91
Total Fixed Assets	42,380,697.54
Other Assets	
1049 - Deferred Outflows Pension	437,129.88
1050 - Deferred Outflows OPEB	5,641.00
Total Other Assets	442,770.88
TOTAL ASSETS	66,900,650.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	248,875.87
2002 - Accounts Payable - Glynn County	306,034.63
2003 - Accounts Payable - CIP	9,000.00
Total 2000 - Accounts Payable	563,910.50

Balance Sheet

As of December 31, 2025

	Dec 31, 25
Total Accounts Payable	563,910.50
Other Current Liabilities	
2005 - Retainage Payable	-74,744.31
2006 - Accrued PTO	218,211.75
2007 - Accrued Payroll Taxes	2,944.78
2008 - Accrued Payroll	68,154.82
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 Commission	-2,080.00
Lance Toland Future Facilities	2,000.00
Longview Hangars Condo Assoc.	2,000.00
Odyssey GIA - Lot 1	2,000.00
Odyssey GIA Holdings, LLC - FBO	2,025.12
Redfern Hangars	1,490.00
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
Total 2013 - Property Transaction Dep/Exp	18,095.12
2014 - Due to Fire Protection District	40,000.00
2021 - Net Pension Liability	923,598.30
2022 - Total OPEB Liability	80,041.00
2023 - Subscription Liability (GASB96)	15,539.14
2024 - Compensated Absences	57,816.45
Total Other Current Liabilities	1,378,752.25
Total Current Liabilities	1,942,662.75
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	533,948.00
2113 - Deferred Inflows of Resources	
Related to Leases (GASB87)	7,811,501.79
Related to OPEB	78,019.00
Total 2113 - Deferred Inflows of Resources	7,889,520.79

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GLYNN COUNTY AIRPORT COMMISSION

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Balance Sheet

Accrual Basis

As of December 31, 2025

	Dec 31, 25
Total Long Term Liabilities	8,439,228.78
Total Liabilities	10,381,891.53
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	56,675,686.74
3105 - Capital Contributed to Others	-149,107.29
3106 - Rounding Equity	3.00
Net Income	-1,150,529.68
Total Equity	56,518,758.49
TOTAL LIABILITIES & EQUITY	66,900,650.02

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

	<u>Dec 25</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 25</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	174,448.49	23,425.00	744.7%	250,099.95	140,550.00	177.9%	281,100.00
Total 4000 · Non-Operating Income	174,448.49	23,425.00	744.7%	250,099.95	140,550.00	177.9%	281,100.00
4200 · Operating Income							
FIXED LEASE REVENUE	280,731.35	286,363.32	98.0%	1,676,755.06	1,718,180.08	97.6%	3,436,360.00
MISCELLANEOUS	2,767.84	9,820.67	28.2%	46,806.89	68,923.98	67.9%	127,848.00
VARIABLE LEASE REVENUE	79,633.62	59,136.92	134.7%	428,152.77	354,821.48	120.7%	709,643.00
4212 · PFC	12,415.20	14,471.33	85.8%	101,224.00	86,828.02	116.6%	173,656.00
Total 4200 · Operating Income	375,548.01	369,792.24	101.6%	2,252,938.72	2,228,753.56	101.1%	4,447,507.00
Total Income	549,996.50	393,217.24	139.9%	2,503,038.67	2,369,303.56	105.6%	4,728,607.00
Gross Profit	549,996.50	393,217.24	139.9%	2,503,038.67	2,369,303.56	105.6%	4,728,607.00
Expense							
5000 · Personnel Expenses	248,495.21	214,570.93	115.8%	1,050,458.34	1,287,425.42	81.6%	2,574,851.00
6000 · Administrative Expenses	78,298.20	82,676.46	94.7%	408,179.66	495,763.24	82.3%	989,222.00
7000 · Maintenance Expenses	30,679.14	49,283.32	62.3%	199,408.63	295,700.08	67.4%	621,400.00
7115 · Safety/Ops	2,341.66	2,341.68	100.0%	10,972.99	14,049.92	78.1%	28,100.00
7116 · ARFF Training and Supplies/Agen	0.00	500.00	0.0%	4,650.00	3,000.00	155.0%	6,000.00
7515 · Security Expenses	0.00	208.33	0.0%	2,416.79	1,250.02	193.3%	2,500.00
8000 · Utilities	31,042.79	31,108.33	99.8%	183,744.91	186,650.02	98.4%	373,300.00
Total Expense	390,857.00	380,689.05	102.7%	1,859,831.32	2,283,838.70	81.4%	4,595,373.00
Net Ordinary Income	159,139.50	12,528.19	1,270.3%	643,207.35	85,464.86	752.6%	133,234.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			179,728.67			
Total Other Income	0.00			179,728.67			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			212,114.76			
9102 · Depreciation Expense - Grant FA	293,558.49			1,761,350.94			
Total Other Expense	328,910.95			1,973,465.70			

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Accrual Basis

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

	<u>Dec 25</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 25</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Net Other Income	-328,910.95			-1,793,737.03			
Net Income	<u>-169,771.45</u>	<u>12,528.19</u>	<u>-1,355.1%</u>	<u>-1,150,529.68</u>	<u>85,464.86</u>	<u>-1,346.2%</u>	<u>133,234.00</u>