

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF JANUARY 2026**

	Current			Year to Date			<u>YTD</u>	<u>Variance to</u>	<u>%</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						1,956,963.99	2,004,543.40	(47,579.41)	98%
AERONAUTICAL	145,332.44	28,982.31	174,314.75	1,000,892.63	224,241.64				
NON AERONAUTICAL	32,648.14	73,246.04	105,894.18	222,826.29	509,003.43				
VARIABLE LEASE REVENUE	17,858.91	40,158.17	58,017.08	128,964.14	357,205.71	486,169.85	413,958.40	72,211.45	117%
PFC COLLECTIONS	12,804.21	0.00	12,804.21	114,028.21	0.00	114,028.21	101,299.35	12,728.86	113%
MISCELLANEOUS	2,135.03	170.00	2,305.03	38,247.95	10,863.97	49,111.92	78,744.65	(29,632.73)	62%
TOTAL OPERATING REVENUES	210,778.73	142,556.52	353,335.25	1,504,959.22	1,101,314.75	2,606,273.97	2,598,545.80	7,728.17	100%
NON-OPERATING REVENUES:									
INTEREST	8,748.88	5,832.59	14,581.47	158,808.85	105,872.57	264,681.42	163,975.00	100,706.42	161%
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:	8,748.88	5,832.59	14,581.47	158,808.85	105,872.57	264,681.42	163,975.00	100,706.42	161%
TOTAL REVENUES	219,527.61	148,389.11	367,916.72	1,663,768.07	1,207,187.32	2,870,955.39	2,762,520.80	108,434.59	103.93%
OPERATING EXPENSES:									
PERSONNEL	119,158.09	47,597.23	166,755.32	854,275.14	362,938.52	1,217,213.66	1,501,996.35	(\$284,782.69)	81%
ADMINISTRATIVE EXPENSES	40,663.53	27,109.02	67,772.55	285,571.33	190,380.88	476,977.21	577,839.70	(\$100,862.49)	83%
MAINTENANCE	24,294.13	28,101.34	52,395.47	179,675.35	72,128.75	251,804.10	344,983.40	(\$93,179.30)	73%
SAFETY/OPS AND SECURITY	2,213.49	485.00	2,698.49	20,053.27	685.00	20,738.27	21,349.95	(\$611.68)	97%
UTILITIES	27,921.72	4,515.01	32,436.73	186,438.11	29,743.53	216,181.64	217,758.35	(\$1,576.71)	99%
TOTAL OPERATING EXPENSES	214,250.96	107,807.60	322,058.56	1,526,013.20	655,876.68	2,182,914.88	2,663,927.75	(\$481,012.87)	81.94%
NET OPERATING INCOME	5,276.65	40,581.51	45,858.16	137,754.88	551,310.63	688,040.51	98,593.05	589,447.46	

Balance Sheet
As of January 31, 2026

Jan 31, 26

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)	1,036,730.00
1002-R7 - Tabby House Donation	345.35
1002 - Cash, Checking - Other	3,109,467.63

Total 1002 - Cash, Checking 4,296,003.18

1003 - PFC Revenues	2,500.52
1005 - SPLOST 2022	4,160,875.79
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 15,816,448.60

Accounts Receivable

1020 - Accounts Receivable	-1,846,866.36
1025-F - Contributions Receivable FED	884,510.46
1025-S - Contributions Receivable STATE	10,802.18

Total Accounts Receivable -951,553.72

Other Current Assets

1040 - Prepaid Insurance	68,962.84
1042 - Prepaid Salaries/Wages - Firema	-17,710.48
1043 - Prepaid Taxes - Fireman	-5,622.75
1046 - Less Retainage	-74,744.31
1066 - Lease Receivable (GASB87)	8,281,891.06
1499 - Undeposited Funds	124,772.14

Total Other Current Assets 8,377,548.50

Total Current Assets 23,242,443.38

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 January 31, 2026

	<u>Jan 31, 26</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	14,875.00
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	40,870.00
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	166,733.81
176L - Local	18,515.97
176S - SPLOST North Apron Design P2	10.00
Total 176 - North MRO Taxiway Env & Design	<u>185,259.78</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>3,583,989.59</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	
16098 - Hy-Security Complete Gate Contr	11,800.00
16100 - New Cummins 100KW Generator	127,810.00
215D - Skylane Devel Infra Design	
215D-F - Skylane Dev Infr Design-Fed	326,684.04

Balance Sheet
As of January 31, 2026

	<u>Jan 31, 26</u>
215D-L - Skylane Dev Infr Design-Local	36,298.21
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 Taxiw Charlie & Conn Deslg	
219DF - Taxway Charlie & Conn Federal	63,051.62
219DL - Taxway Charlie & Conn Local Sh	7,005.73
Total 219D - 219D Taxiw Charlie & Conn Deslg	70,057.35
221 - SE Apron Pave Rehab Drain Imp	
221L - SE Apron Pave Rehab Drain Imp L	144,290.80
221S - SE Apron Pave Rehab Drain Imp S	432,872.41
Total 221 - SE Apron Pave Rehab Drain Imp	577,163.21
Total 1607 - Capital Improvement Projec- SSI	1,623,297.24
1801 - Master Plans/Noise Studies	1,339,764.47
1900 - Subscription Asset	30,645.20
1901 - Accumulated Depreclation	-83,326,926.96
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	42,581,542.20
Other Assets	
1049 - Deferred Outflows Pension	437,129.88
1050 - Deferred Outflows OPEB	5,641.00
Total Other Assets	442,770.88
TOTAL ASSETS	66,266,756.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	94,290.12
2002 - Accounts Payable - Glynn County	104,574.79
2003 - Accounts Payable - CIP	15,047.80

Balance Sheet
 As of January 31, 2026

	<u>Jan 31, 26</u>
Total 2000 - Accounts Payable	213,912.71
Total Accounts Payable	213,912.71
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	350.00
Home2 Suites SSI (S&J Hotel)	1,660.00
Joint Water Sewer Commission	-2,250.00
Lance Toland Future Facilities	2,000.00
Longview Hangars Condo Assoc.	1,712.00
Odyssey GIA - Lot 1	2,000.00
Odyssey GIA Holdings, LLC - FBO	1,182.12
Redfern Hangars	1,032.00
Skylane Condos	630.00
Southern Oaks, Inc. (Jeffers)	3,000.00
St. Simons Storage Company 2025	58.00
Toland - EOP Assignment	1,460.00
Total 2013 - Property Transaction Dep/Exp	12,834.12
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	1,373,491.25
Total Current Liabilities	1,587,403.96
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

GLYNN COUNTY AIRPORT COMMISSION
Balance Sheet
As of January 31, 2026

	<u>Jan 31, 26</u>
Total 2113 - Deferred Inflows of Resources	7,889,520.79
Total Long Term Liabilities	8,439,228.78
Total Liabilities	10,026,632.74
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	-1,429,164.45
Total Equity	56,240,123.72
TOTAL LIABILITIES & EQUITY	66,266,756.46

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

January 2026

	Jan 26	Budget	% of Budget	Jul '25 - Jan 26	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	14,581.47	23,425.00	62.2%	264,681.42	163,975.00	161.4%	281,100.00
Total 4000 · Non-Operating Income	14,581.47	23,425.00	62.2%	264,681.42	163,975.00	161.4%	281,100.00
4200 · Operating Income							
FIXED LEASE REVENUE	280,208.93	286,363.32	97.9%	1,956,963.99	2,004,543.40	97.6%	3,436,360.00
MISCELLANEOUS	2,305.03	9,820.67	23.5%	49,111.92	78,744.65	62.4%	127,848.00
VARIABLE LEASE REVENUE	58,017.08	59,136.92	98.1%	486,169.85	413,958.40	117.4%	709,643.00
4212 · PFC	12,804.21	14,471.33	88.5%	114,028.21	101,299.35	112.6%	173,656.00
Total 4200 · Operating Income	353,335.25	369,792.24	95.5%	2,606,273.97	2,598,545.80	100.3%	4,447,507.00
Total Income	367,916.72	393,217.24	93.6%	2,870,955.39	2,762,520.80	103.9%	4,728,607.00
Gross Profit	367,916.72	393,217.24	93.6%	2,870,955.39	2,762,520.80	103.9%	4,728,607.00
Expense							
5000 · Personnel Expenses	166,755.32	214,570.93	77.7%	1,217,213.66	1,501,996.35	81.0%	2,574,851.00
6000 · Administrative Expenses	67,772.55	82,076.46	82.6%	476,977.21	577,839.70	82.5%	989,222.00
7000 · Maintenance Expenses	52,395.47	49,283.32	106.3%	251,804.10	344,983.40	73.0%	621,400.00
7115 · Safety/Ops	2,557.44	2,341.68	109.2%	13,530.43	16,391.60	82.5%	28,100.00
7116 · ARFF Training and Supplies/Agen	0.00	500.00	0.0%	4,650.00	3,500.00	132.9%	6,000.00
7515 · Security Expenses	141.05	208.33	67.7%	2,557.84	1,458.35	175.4%	2,500.00
8000 · Utilities	32,436.73	31,108.33	104.3%	216,181.64	217,758.35	99.3%	373,300.00
Total Expense	322,058.56	380,089.05	84.7%	2,182,914.88	2,663,927.75	81.9%	4,595,373.00
Net Ordinary Income	45,858.16	13,128.19	349.3%	688,040.51	98,593.05	697.9%	133,234.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	5,443.02			185,171.69			
Total Other Income	5,443.02			185,171.69			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			247,467.22			
9102 · Depreciation Expense - Grant FA	293,558.49			2,054,909.43			
Total Other Expense	328,910.95			2,302,376.65			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

January 2026

	<u>Jan 26</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '25 - Jan 26</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Net Other Income	-323,467.93			-2,117,204.96			
Net Income	<u>-277,609.77</u>	<u>13,128.19</u>	<u>-2,114.6%</u>	<u>-1,429,164.45</u>	<u>98,593.05</u>	<u>-1,449.6%</u>	<u>133,234.00</u>