

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF FEBRUARY 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						2,193,062.71	2,290,906.72	(97,844.01)	96%
AERONAUTICAL	129,186.89	23,558.14	152,745.03	1,130,079.52	247,799.78				
NON AERONAUTICAL	9,933.90	73,419.79	83,353.69	232,760.19	582,423.22				
VARIABLE LEASE REVENUE	18,795.33	34,633.74	53,429.07	147,759.47	391,839.45	539,598.92	473,095.32	66,503.60	114%
PFC COLLECTIONS	22,242.44	0.00	22,242.44	136,270.65	0.00	136,270.65	115,770.68	20,499.97	118%
MISCELLANEOUS	5,164.33	10.00	5,174.33	43,412.28	10,873.97	54,286.25	88,565.32	(34,279.07)	61%
TOTAL OPERATING REVENUES	185,322.89	131,621.67	316,944.56	1,690,282.11	1,232,936.42	2,923,218.53	2,968,338.04	(45,119.51)	98%
NON-OPERATING REVENUES:									
INTEREST	8,608.92	5,739.28	14,348.20	167,417.77	111,611.85	279,029.62	187,400.00	91,629.62	149%
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:	8,608.92	5,739.28	14,348.20	167,417.77	111,611.85	279,029.62	187,400.00	91,629.62	149%
TOTAL REVENUES	193,931.81	137,360.95	331,292.76	1,857,699.88	1,344,548.27	3,202,248.15	3,155,738.04	46,510.11	101.47%
OPERATING EXPENSES:									
PERSONNEL	106,744.27	47,070.49	153,814.76	961,019.41	410,009.01	1,371,028.42	1,716,567.28	(\$345,538.86)	80%
ADMINISTRATIVE EXPENSES	22,901.75	15,267.84	38,169.59	308,473.08	205,648.72	515,146.80	659,916.16	(\$144,769.36)	78%
MAINTENANCE	23,330.85	23,870.65	47,201.50	203,006.20	95,999.40	299,005.60	394,266.68	(\$95,261.08)	76%
SAFETY/OPS AND SECURITY	2,322.29	58.83	2,381.12	22,375.56	743.83	23,119.39	24,399.96	(\$1,280.57)	95%
UTILITIES	26,853.01	4,475.80	31,328.81	213,291.12	34,219.33	247,510.45	248,866.68	(\$1,356.23)	99%
TOTAL OPERATING EXPENSES	182,152.17	90,743.61	272,895.78	1,708,165.37	746,620.29	2,455,810.66	3,044,016.76	(\$588,206.10)	80.68%
NET OPERATING INCOME	11,779.64	46,617.34	58,396.98	149,534.51	597,927.98	746,437.49	111,721.28	634,716.21	

Balance Sheet
As of February 28, 2026

	Feb 28, 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)	847,473.00
1002 - Cash, Checking - Other	2,687,145.77
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Total 1002 - Cash, Checking	3,684,078.97
1003 - PFC Revenues	2,500.52
1005 - SPLOST 2022	4,326,461.30
1006 - 2023 Land Sales FLETC Dorms & L	1,082,576.31
1007 - Investments - Bank Deposits	-0.05
1010 - Prudential Investments	6,274,392.85
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Total Checking/Savings	15,370,109.90
Accounts Receivable	
1020 - Accounts Receivable	-1,371,779.22
1025-F - Contributions Receivable FED	1,182,339.63
1025-S - Contributions Receivable STATE	10,802.18
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Total Accounts Receivable	-178,637.41
Other Current Assets	
1040 - Prepaid Insurance	54,405.48
1042 - Prepaid Salaries/Wages - Firema	-20,240.56
1043 - Prepaid Taxes - Fireman	-6,426.00
1046 - Less Retainage	-146,217.76
1066 - Lease Receivable (GASB87)	8,281,891.06
1499 - Undeposited Funds	138,233.03
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Total Other Current Assets	8,301,645.25
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Total Current Assets	23,493,117.74
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
1406 - Airfield Items - Brunswick	50,058,366.37

Balance Sheet
 As of February 28, 2026

	<u>Feb 28, 26</u>
1407 - Capital Improvement Projec- BQK	
0003 - DBE Program Consulting Expenses	32,202.00
001 - Gulfstream Rental Credits-#1	17,000.00
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	198,800.00
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 - Bullding 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	299,580.20
185C-L - ARFF Facility Rpl Const Local	25,825.31
185C-S - ARFF Facility Rpl Const State	7,461.38
185C-SP - ARFF Facility Rpl Const SPLOST	332,866.88
Total 185C - ARFF Facility Rpl Const	<u>665,733.77</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>2,030,508.00</u>
Total 1407 - Capital Improvement Projec- BQK	<u>4,319,162.11</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
215D-L - Skylane Dev Infr Design-Local	36,298.21

Balance Sheet
As of February 28, 2026

	Feb 28, 26
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	63,051.62
219DL - Taxiway Charlie & Conn Local Sh	7,005.73
Total 219D - 219D Taxiway Charlie & Conn Desig	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 Depreciation	-83,655,837.91
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	42,987,803.77
Other Assets	
1049 - Deferred Outflows Pension	437,129.88
1050 - Deferred Outflows OPEB	5,641.00
Total Other Assets	442,770.88
TOTAL ASSETS	66,923,692.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	151,498.77
2002 - Accounts Payable - Glynn County	95,180.69
2003 - Accounts Payable - CIP	9,000.00
Total 2000 - Accounts Payable	255,679.46

Balance Sheet
 As of February 28, 2026

	<u>Feb 28, 26</u>
Total Accounts Payable	255,679.46
Other Current Liabilities	
2005 - Retainage Payable	-146,217.76
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.	1,532.00
Odyssey GIA - Lot 1	2,000.00
Odyssey GIA Holdings - Lot L	2,000.00
Odyssey GIA Holdings - Lot N	2,000.00
Odyssey GIA Holdings, LLC - FBO	732.12
Redfern Hangars	852.00
Skylane Condos	450.00
Southern Oaks, Inc. (Jeffers)	3,000.00
St. Simons Storage Company 2025	58.00
Toland - EOP Assignment	1,280.00
VK Aviation	2,000.00
Total 2013 - Property Transaction Dep/Exp	<u>17,664.12</u>
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	<u>1,306,847.80</u>
Total Current Liabilities	1,562,527.26
Long Term Liabilities	
2110 - Advance Rental Credits LT	
2110GUL - Gulfstream	15,760.02
Total 2110 - Advance Rental Credits LT	<u>15,760.02</u>
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 February 28, 2026

	Feb 28, 26
Total 2113 - Deferred Inflows of Resources	7,889,520.79
Total Long Term Liabilities	8,439,228.78
Total Liabilities	10,001,756.04
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	-747,351.82
Total Equity	56,921,936.35
TOTAL LIABILITIES & EQUITY	66,923,692.39

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

February 2026

	<u>Feb 26</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '25 - Feb 26</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	14,348.20	23,425.00	61.3%	279,029.62	187,400.00	148.9%	281,100.00
Total 4000 · Non-Operating Income	14,348.20	23,425.00	61.3%	279,029.62	187,400.00	148.9%	281,100.00
4200 · Operating Income							
FIXED LEASE REVENUE	236,098.72	286,363.32	82.4%	2,193,062.71	2,290,906.72	95.7%	3,436,360.00
MISCELLANEOUS	5,174.33	9,820.67	52.7%	54,286.25	88,565.32	61.3%	127,848.00
VARIABLE LEASE REVENUE	53,429.07	59,136.92	90.3%	539,598.92	473,095.32	114.1%	709,643.00
4212 · PFC	22,242.44	14,471.33	153.7%	136,270.65	115,770.68	117.7%	173,656.00
Total 4200 · Operating Income	316,944.56	369,792.24	85.7%	2,923,218.53	2,968,338.04	98.5%	4,447,507.00
Total Income	331,292.76	393,217.24	84.3%	3,202,248.15	3,155,738.04	101.5%	4,728,607.00
Gross Profit	331,292.76	393,217.24	84.3%	3,202,248.15	3,155,738.04	101.5%	4,728,607.00
Expense							
5000 · Personnel Expenses	153,814.76	214,570.93	71.7%	1,371,028.42	1,716,567.28	79.9%	2,574,851.00
6000 · Administrative Expenses	38,169.59	82,076.46	46.5%	515,146.80	659,916.16	78.1%	989,222.00
7000 · Maintenance Expenses	47,201.50	49,283.33	95.8%	299,005.60	394,266.68	75.8%	621,400.00
7115 · Safety/Ops	2,381.12	2,341.68	101.7%	15,911.55	18,733.28	84.9%	28,100.00
7116 · ARFF Training and Supplies/Agen	0.00	500.00	0.0%	4,650.00	4,000.00	116.3%	6,000.00
7515 · Security Expenses	0.00	208.33	0.0%	2,557.84	1,666.68	153.5%	2,500.00
8000 · Utilities	31,328.81	31,108.33	100.7%	247,510.45	248,866.68	99.5%	373,300.00
Total Expense	272,895.78	380,089.06	71.8%	2,455,810.66	3,044,016.76	80.7%	4,595,373.00
Net Ordinary Income	58,396.98	13,128.18	444.8%	746,437.49	111,721.28	668.1%	133,234.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	952,326.60			1,137,498.29			
Total Other Income	952,326.60			1,137,498.29			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			282,819.68			
9102 · Depreciation Expense - Grant FA	293,558.49			2,348,467.92			
Total Other Expense	328,910.95			2,631,287.60			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

February 2026

	<u>Feb 26</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '25 - Feb 26</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Net Other Income	623,415.65			-1,493,789.31			
Net Income	<u>681,812.63</u>	<u>13,128.18</u>	<u>5,193.5%</u>	<u>-747,351.82</u>	<u>111,721.28</u>	<u>-668.9%</u>	<u>133,234.00</u>