

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

	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						2,547,493.51	2,577,270.04	(29,776.53)	99%
AERONAUTICAL	171,976.23	34,648.97	206,625.20	1,302,055.75	282,448.75				
NON AERONAUTICAL	30,518.68	117,286.92	147,805.60	263,278.87	699,710.14				
VARIABLE LEASE REVENUE	25,993.28	98,897.54	124,890.82	173,752.75	490,736.99	664,489.74	532,232.24	132,257.50	125%
PFC COLLECTIONS	20,105.71	0.00	20,105.71	156,376.36	0.00	156,376.36	130,242.01	26,134.35	120%
MISCELLANEOUS	11,676.14	30,704.23	42,380.37	55,088.42	41,578.20	96,666.62	98,385.99	(1,719.37)	98%
TOTAL OPERATING REVENUES	260,270.04	281,537.66	541,807.70	1,950,552.15	1,514,474.08	3,465,026.23	3,338,130.28	126,895.95	104%
NON-OPERATING REVENUES:									
INTEREST	8,979.37	5,986.24	14,965.61	176,397.14	117,598.09	293,995.23	210,825.00	83,170.23	139%
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:	8,979.37	5,986.24	14,965.61	176,397.14	117,598.09	293,995.23	210,825.00	83,170.23	139%
TOTAL REVENUES	269,249.41	287,523.90	556,773.31	2,126,949.29	1,632,072.17	3,759,021.46	3,548,955.28	210,066.18	105.92%
OPERATING EXPENSES:									
PERSONNEL	136,726.52	53,103.52	189,830.04	1,097,745.93	463,112.53	1,560,858.46	1,931,138.21	(\$370,279.75)	81%
ADMINISTRATIVE EXPENSES	54,887.81	36,591.87	91,479.68	364,693.42	242,240.59	606,934.01	741,992.62	(\$135,058.61)	82%
MAINTENANCE	14,580.22	14,080.73	28,660.95	217,586.42	110,080.13	327,666.55	473,550.01	(\$145,883.46)	69%
SAFETY/OPS AND SECURITY	2,322.29	0.00	2,322.29	24,697.85	743.83	25,441.68	27,449.97	(\$2,008.29)	93%
UTILITIES	26,356.10	4,210.21	30,566.31	239,647.22	38,429.54	278,076.76	279,975.01	(\$1,898.25)	99%
TOTAL OPERATING EXPENSES	234,872.94	107,986.33	342,859.27	1,944,370.84	854,606.62	2,798,977.46	3,454,105.82	(\$655,128.36)	81.03%
NET OPERATING INCOME	34,376.47	179,537.57	213,914.04	182,578.45	777,465.55	960,044.00	94,849.46	865,194.54	

Balance Sheet
As of March 31, 2026

	Mar 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)	921,063.00
1002 - Cash, Checking - Other	2,309,589.73
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Total 1002 - Cash, Checking	3,380,112.93
1003 - PFC Revenues	2,500.52
1005 - SPLOST 2022	3,258,887.58
1006 - 2023 Land Sales FLETC Dorms & L	1,082,657.87
1007 - Investments - Bank Deposits	-0.05
1010 - Prudential Investments	6,274,392.85
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Total Checking/Savings	13,998,651.70
Accounts Receivable	
1020 - Accounts Receivable	-1,218,451.53
1021 - Pass Through Charges	871,853.61
1025-F - Contributions Receivable FED	1,933,406.68
1025-S - Contributions Receivable STATE	-336,875.28
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Total Accounts Receivable	1,249,933.48
Other Current Assets	
1040 - Prepaid Insurance	39,848.12
1042 - Prepaid Salaries/Wages - Firema	-22,770.64
1043 - Prepaid Taxes - Fireman	-7,229.25
1046 - Less Retainage	-586,831.00
1066 - Lease Receivable (GASB87)	8,281,891.06
1499 - Undeposited Funds	37,955.17
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Total Other Current Assets	7,742,863.46
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Total Current Assets	22,991,448.64
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 March 31, 2026

	<u>Mar 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	19,125.00
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	208,043.48
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	18,722.96
14146 - Carpet Replacement Rental Cars	7,134.00
14147 - Airfield Radio Purchase	1,690.85
14148 - Install Schwabb VFD Replacement	7,985.00
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	1,031,870.22
185C-L - ARFF Facility Rpl Const Local	88,883.58
185C-S - ARFF Facility Rpl Const State	25,768.62
185C-SP - ARFF Facility Rpl Const SPLOST	1,204,720.50
Total 185C - ARFF Facility Rpl Const	<u>2,351,242.92</u>
185D - Design ARFF Fac Eval & Repl	
185F - ARFF Station Design Federal sha	382,472.54
185GC - ARFF Station Design Glynn Count	424,969.54
185L - Des ARFF Fac Eval & Repl Local	42,496.92
Total 185D - Design ARFF Fac Eval & Repl	<u>849,939.00</u>
186 - Install Pass Board Bridge Repl	2,030,508.00
194 - Passenger Terminal Parking P3&4	
194F - Passenger Term Parking Exp Fede	388.80
194L - Passenger Term Parking Local	43.20
Total 194 - Passenger Terminal Parking P3&4	<u>432.00</u>
Total 1407 - Capital Improvement Projec- BQK	<u>6,050,691.47</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

Balance Sheet
 As of March 31, 2026

	<u>Mar 31, 26</u>
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	327,018.84
215D-L - Skylane Dev Infr Design-Local	36,335.41
Total 215D - Skylane Devel Infra Design	363,354.25
215EA - Skylane Safety Imp EA	
215EA-F - 215EA-FED AP-67 Skylane EMAS EA	481,987.22
215EA-L - Skylane Safety Imp EA Local	19,936.29
Total 215EA - Skylane Safety Imp EA	501,923.51
219D - 219D Taxw Charle & Conn Desig	
219DF - Taxway Charle & Conn Federal	63,051.62
219DL - Taxway Charle & Conn Local Sh	7,005.73
Total 219D - 219D Taxw Charle & Conn Desig	70,057.35
220D - 4-22 Rehab Airfield Safe EMAS D	
220DF - 4-22 Rehab Airld Safe EMAS D FE	3,600.00
220DL - 4-22 Airfld Safe EMAS D Local	400.00
Total 220D - 4-22 Rehab Airfield Safe EMAS D	4,000.00
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	1,656,108.32
1801 - Master Plans/Noise Studies	1,339,764.47
1900 - Subscription Asset	30,645.20
1901 - Accumulated Depreclation	-83,984,748.86
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	44,423,233.26
Other Assets	
1049 - Deferred Outflows Pension	437,129.88
1050 - Deferred Outflows OPEB	5,641.00
Total Other Assets	442,770.88

Balance Sheet
 As of March 31, 2026

	<u>Mar 31, 26</u>
TOTAL ASSETS	67,857,452.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	94,453.56
2002 - Accounts Payable - Glynn County	228,060.66
2003 - Accounts Payable - CIP	3.00
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Total 2000 - Accounts Payable	322,517.22
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Total Accounts Payable	322,517.22
Other Current Liabilities	
2005 - Retainage Payable	-586,831.00
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	
Alrstat, Inc.	3,000.00
Garden Style Landscape	350.00
High Tide Aviation-Skylane RFP	20,000.00
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	1,856.00
Odyssey GIA Holdings - Lot N	1,856.00
Odyssey GIA Holdings, LLC - FBO	732.12
Pebble Partners-Skylane RFP	10,000.00
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
VK Aviation-Skylane RFP	20,000.00
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Total 2013 - Property Transaction Dep/Exp	70,376.12
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

Balance Sheet
As of March 31, 2026

	Mar 31, 26
2024 - Compensated Absences	57,816.45
Total Other Current Liabilities	918,946.56
Total Current Liabilities	1,241,463.78
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
Total Long Term Liabilities	8,439,228.78
Total Liabilities	9,680,692.56
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	507,472.05
Total Equity	58,176,760.22
TOTAL LIABILITIES & EQUITY	67,857,452.78

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

March 2026

	Mar 26	Budget	% of Budget	Jul '25 - Mar 26	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	14,965.61	23,425.00	63.9%	293,995.23	210,825.00	139.4%	281,100.00
Total 4000 · Non-Operating Income	14,965.61	23,425.00	63.9%	293,995.23	210,825.00	139.4%	281,100.00
4200 · Operating Income							
FIXED LEASE REVENUE	354,430.80	286,363.32	123.8%	2,547,493.51	2,577,270.04	98.8%	3,436,360.00
MISCELLANEOUS	42,380.37	9,820.67	431.5%	96,666.62	98,385.99	98.3%	127,848.00
VARIABLE LEASE REVENUE	124,890.82	59,136.92	211.2%	664,489.74	532,232.24	124.8%	709,643.00
4212 · PFC	20,105.71	14,471.33	138.9%	156,376.36	130,242.01	120.1%	173,656.00
Total 4200 · Operating Income	541,807.70	369,792.24	146.5%	3,465,026.23	3,338,130.28	103.8%	4,447,507.00
Total Income	556,773.31	393,217.24	141.6%	3,759,021.46	3,548,955.28	105.9%	4,728,607.00
Gross Profit	556,773.31	393,217.24	141.6%	3,759,021.46	3,548,955.28	105.9%	4,728,607.00
Expense							
5000 · Personnel Expenses	189,830.04	214,570.93	88.5%	1,560,858.46	1,931,138.21	80.8%	2,574,851.00
6000 · Administrative Expenses	91,479.68	82,076.46	111.5%	606,934.01	741,992.62	81.8%	989,222.00
7000 · Maintenance Expenses	28,660.95	79,283.33	36.2%	327,666.55	473,550.01	69.2%	621,400.00
7115 · Safety/Ops	2,322.29	2,341.68	99.2%	18,233.84	21,074.96	86.5%	28,100.00
7116 · ARFF Training and Supplies/Agen	0.00	500.00	0.0%	4,650.00	4,500.00	103.3%	6,000.00
7515 · Security Expenses	0.00	208.33	0.0%	2,557.84	1,875.01	136.4%	2,500.00
8000 · Utilities	30,566.31	31,108.33	98.3%	278,076.76	279,975.01	99.3%	373,300.00
Total Expense	342,859.27	410,089.06	83.6%	2,798,977.46	3,454,105.82	81.0%	4,595,373.00
Net Ordinary Income	213,914.04	-16,871.82	-1,267.9%	960,044.00	94,849.46	1,012.2%	133,234.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	1,704,120.20			2,507,626.60			
Total Other Income	1,704,120.20			2,507,626.60			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			318,172.14			
9102 · Depreciation Expense - Grant FA	293,558.49			2,642,026.41			
Total Other Expense	328,910.95			2,960,198.55			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD

March 2026

	<u>Mar 26</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '25 - Mar 26</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Net Other Income	1,375,209.25			-452,571.95			
Net Income	<u>1,589,123.29</u>	<u>-16,871.82</u>	<u>-9,418.8%</u>	<u>507,472.05</u>	<u>94,849.46</u>	<u>535.0%</u>	<u>133,234.00</u>