

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF MAY 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						3,142,857.25	3,149,996.68	(7,139.43)	100%
AERONAUTICAL	152,779.75	29,258.19	182,037.94	1,609,112.54	343,627.20				
NON AERONAUTICAL	30,518.68	82,028.93	112,547.61	324,316.23	865,801.28				
VARIABLE LEASE REVENUE	8,001.87	99,251.88	107,253.75	204,105.89	615,946.55	820,052.44	650,506.08	169,546.36	126%
PFC COLLECTIONS	17,915.73	0.00	17,915.73	194,531.44	0.00	194,531.44	159,184.67	35,346.77	122%
MISCELLANEOUS	4,180.23	385.72	4,565.95	74,977.17	42,106.78	117,083.95	118,027.33	(943.38)	99%
TOTAL OPERATING REVENUES	213,396.26	210,924.72	424,320.98	2,407,043.27	1,867,481.81	4,274,525.08	4,077,714.76	196,810.32	105%
NON-OPERATING REVENUES:									
INTEREST	7,992.03	5,328.02	13,320.05	193,054.93	128,703.28	321,758.21	257,675.00	64,083.21	125%
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:	7,992.03	5,328.02	13,320.05	193,054.93	128,703.28	321,758.21	257,675.00	64,083.21	125%
TOTAL REVENUES	221,388.29	216,252.74	437,641.03	2,600,098.20	1,996,185.09	4,596,283.29	4,335,389.76	260,893.53	106.02%
OPERATING EXPENSES:									
PERSONNEL	168,871.39	74,277.22	243,148.61	1,376,197.11	586,186.89	1,962,384.00	2,360,280.07	(\$397,896.07)	83%
ADMINISTRATIVE EXPENSES	42,360.54	28,240.36	70,600.90	444,433.50	295,400.64	739,834.14	906,145.54	(\$166,311.40)	82%
MAINTENANCE	41,025.08	8,984.32	50,009.40	289,555.83	122,207.83	411,763.66	572,116.67	(\$160,353.01)	72%
SAFETY/OPS AND SECURITY	1,322.29	0.00	1,322.29	27,742.43	743.83	28,486.26	33,549.99	(\$5,063.73)	85%
UTILITIES	25,287.56	4,389.77	29,677.33	291,541.80	47,106.19	338,647.99	342,191.67	(\$3,543.68)	99%
TOTAL OPERATING EXPENSES	278,866.86	115,891.67	394,758.53	2,429,470.67	1,051,645.38	3,481,116.05	4,214,283.94	(\$733,167.89)	82.60%
NET OPERATING INCOME	(57,478.57)	100,361.07	42,882.50	170,627.53	944,539.71	1,115,167.24	121,105.82	994,061.42	

Balance Sheet
As of May 31, 2026

	<u>May 31, 26</u>
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)	975,954.00
1002 - Cash, Checking - Other	2,334,111.98
Total 1002 - Cash, Checking	3,459,526.18
1003 - PFC Revenues	2,500.52
1005 - SPLOST 2022	3,183,946.23
1006 - 2023 Land Sales FLETC Dorms & L	1,087,644.92
1007 - Investments - Bank Deposits	-0.05
1010 - Prudential Investments	6,274,392.85
Total Checking/Savings	14,008,110.65
Accounts Receivable	
1020 - Accounts Receivable	-627,703.28
1025-F - Contributions Receivable FED	1,923,669.99
1025-S - Contributions Receivable STATE	42,683.20
Total Accounts Receivable	1,338,649.91
Other Current Assets	
1040 - Prepaid Insurance	10,733.40
1042 - Prepaid Salaries/Wages - Firema	-27,830.80
1043 - Prepaid Taxes - Fireman	-8,835.75
1046 - Less Retainage	-659,461.09
1066 - Lease Receivable (GASB87)	8,281,891.06
Total Other Current Assets	7,596,496.82
Total Current Assets	22,943,257.38
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
1406 - Airfield Items - Brunswick	50,058,366.37
1407 - Capital Improvement Projec- BQK	

Balance Sheet
 As of May 31, 2026

	<u>May 31, 26</u>
0003 - DBE Program Consulting Expenses	32,202.00
001 - Gulfstream Rental Credits #1	23,375.00
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	170,781.38
176L - Local	18,965.70
176S - SPLOST North Apron Design P2	10.00
Total 176 - North MRO Taxiway Env & Design	<u>189,757.08</u>
185C - ARFF Facility Rpl Const	
185C-F - ARFF Facility Rpl Const Federal	1,322,594.21
185C-L - ARFF Facility Rpl Const Local	140,080.51
185C-S - ARFF Facility Rpl Const State	33,036.72
185C-SP - ARFF Facility Rpl Const SPLOST	1,579,040.12
Total 185C - ARFF Facility Rpl Const	<u>3,074,751.56</u>
185D - Design ARFF Fac Eval & Repl	
185F - ARFF Station Design Federal sha	400,648.06
185GC - ARFF Station Design Glynn Count	445,164.57
185L - Des ARFF Fac Eval & Repl Local	44,516.42
Total 185D - Design ARFF Fac Eval & Repl	<u>890,329.05</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>6,823,337.46</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

Balance Sheet
As of May 31, 2026

	May 31, 26
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	36,670.21
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 Taxlw Charle & Conn Desig	
219DF - Taxiway Charle & Conn Federal	63,051.62
219DL - Taxiway Charle & Conn Local Sh	7,005.73
Total 219D - 219D Taxlw 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 Airfid 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 Depreciation	-84,642,570.76
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	44,538,057.35
Other Assets	
1049 - Deferred Outflows Pension	437,129.88
1050 - Deferred Outflows OPEB	5,641.00
Total Other Assets	442,770.88
TOTAL ASSETS	67,924,085.61
LIABILITIES & EQUITY	

Balance Sheet
 As of May 31, 2026

	<u>May 31, 26</u>
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	
2001 - Accounts Payable - General	103,007.89
2002 - Accounts Payable - Glynn County	143,311.05
2003 - Accounts Payable - CIP	450,681.78
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Total 2000 - Accounts Payable	697,000.72
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Total Accounts Payable	697,000.72
Other Current Liabilities	
2005 - Retainage Payable	-659,461.09
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	
Airstat, Inc.	3,000.00
Garden Style Landscape	324.12
High Tide Aviation-Skylane RFP	20,000.00
Home2 Suites SSI (S&J Hotel)	1,660.00
Joint Water Sewer Commission	-3,330.00
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	1,624.25
Odyssey GIA Holdings - Lot N	1,650.12
Odyssey GIA Holdings, LLC - FBO	732.12
Pebble Partners-Skylane RFP	10,000.00
Redfern Hangars	852.00
Skylane Condos	424.12
Southern Oaks, Inc. (Jeffers)	3,000.00
St. Simons Storage Company 2025	58.00
Toland - EOP Assignment	1,254.12
VK Aviation-Skylane RFP	20,000.00
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Total 2013 - Property Transaction Dep/Exp	66,780.85
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
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Total Other Current Liabilities	842,721.20
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Balance Sheet
As of May 31, 2026

	<u>May 31, 26</u>
Total Current Liabilities	1,539,721.92
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	9,978,950.70
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	275,846.74
Total Equity	57,945,134.91
TOTAL LIABILITIES & EQUITY	67,924,085.61

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
 May 2026

	<u>May 26</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '25 - May 26</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income	13,320.05	23,425.00	56.9%	321,758.21	257,675.00	124.9%	281,100.00
4200 · Operating Income							
FIXED LEASE REVENUE	294,585.55	286,363.32	102.9%	3,142,857.25	3,149,996.68	99.8%	3,436,360.00
MISCELLANEOUS	4,565.95	9,820.67	46.5%	117,083.95	118,027.33	99.2%	127,848.00
VARIABLE LEASE REVENUE	107,253.75	59,136.92	181.4%	820,052.44	650,506.08	126.1%	709,643.00
4212 · PFC	17,915.73	14,471.33	123.8%	194,531.44	159,184.67	122.2%	173,656.00
Total 4200 · Operating Income	424,320.98	369,792.24	114.7%	4,274,525.08	4,077,714.76	104.8%	4,447,507.00
Total Income	437,641.03	393,217.24	111.3%	4,596,283.29	4,335,389.76	106.0%	4,728,607.00
Gross Profit	437,641.03	393,217.24	111.3%	4,596,283.29	4,335,389.76	106.0%	4,728,607.00
Expense							
5000 · Personnel Expenses	243,148.61	214,570.93	113.3%	1,962,384.00	2,360,280.07	83.1%	2,574,851.00
6000 · Administrative Expenses	70,600.90	82,076.46	86.0%	739,834.14	906,145.54	81.6%	989,222.00
7000 · Maintenance Expenses	50,009.40	49,283.33	101.5%	411,763.66	572,116.67	72.0%	621,400.00
7115 · Safety/Ops	1,322.29	2,341.68	56.5%	21,278.42	25,758.32	82.6%	28,100.00
7116 · ARFF Training and Supplies/Ag...	0.00	500.00	0.0%	4,650.00	5,500.00	84.5%	6,000.00
7515 · Security Expenses	0.00	208.33	0.0%	2,557.84	2,291.67	111.6%	2,500.00
8000 · Utilities	29,677.33	31,108.33	95.4%	338,647.99	342,191.67	99.0%	373,300.00
Total Expense	394,758.53	380,089.06	103.9%	3,481,116.05	4,214,283.94	82.6%	4,595,373.00
Net Ordinary Income	42,882.50	13,128.18	326.6%	1,115,167.24	121,105.82	920.8%	133,234.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	325,050.85			2,778,699.95			
Total Other Income	325,050.85			2,778,699.95			
Other Expense							
9101 · Depreciation Expense - GCAC FA	35,352.46			388,877.06			
9102 · Depreciation Expense - Grant FA	293,558.49			3,229,143.39			

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Accrual Basis

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
May 2026

	<u>May 26</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jul '25 - May 26</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Total Other Expense	328,910.95			3,618,020.45			
Net Other Income	-3,860.10			-839,320.50			
Net Income	<u>39,022.40</u>	<u>13,128.18</u>	<u>297.2%</u>	<u>275,846.74</u>	<u>121,105.82</u>	<u>227.8%</u>	<u>133,234.00</u>