

# Brunswick and Glynn County Development Authority

## Balance Sheet

As of April 30, 2024

	Apr 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000401 · SYNOVUS-SHARE FUTURE FUND	14,766.74
1000702 · SYNOVUS - MMA CAPITAL	3,574,785.20
1000800 · SYNOVUS INVESTMENTS	26,721,887.55
1002800 · SYNOVUS - DC	34,993.51
1002022 · 1ST GLYNN #3 CD	136,331.05
1002051 · 1ST GLYNN #4 CD - OPR	90,675.31
1002112 · PRIME SOUTH CD#2	161,880.78
1002312 · TRUIST - CAPITAL ACCT. CAP	164,930.74
1002611 · UNITED COMMUNITY BANK - OPER.	71,999.49
1002622 · UNITED COMMUNITY - MMA - CAPITA	215,999.95
1002631 · UNITED COMM. BANK - MMA - OPER	52,709.04
1002633 · UNITED COMMUNITY - ONEGA GRANT	3,000,000.10
1002712 · SOUTH COAST BANK CD#1	137,135.78
1002721 · SOUTH COAST CD#2 - OPR	128,604.61
1002722 · SOUTH COAST - LOAN A/C	157,462.72
<b>GULFSTREAM - BK</b>	
1002282 · TRUIST- GULFSTREAM NOTE-CAPITAL	52,601.84
1002732 · WELLS FARGO - GULFSTRM -00	199,097.53
<b>Total GULFSTREAM - BK</b>	251,699.37
<b>Total Checking/Savings</b>	34,915,861.94
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	28,449.34
<b>Total Accounts Receivable</b>	28,449.34
<b>Other Current Assets</b>	
1040001 · PREPAID INSURANCE - OPERATING	19,155.38
1040002 · PREPAID EXPENSES - OPERATING	20,165.00
<b>Total Other Current Assets</b>	39,320.38
<b>Total Current Assets</b>	34,983,631.66
<b>Fixed Assets</b>	
1200907 · WETLAND CREDITS	41,248.00
1002432 · GULFSTREAM#3	26,081,206.94
1200000 · CAPITAL ASSETS - OPERATING	344,249.79
1200402 · GLYNCO IND PK -CAPITAL	762,182.58
1200602 · NORTH GLYNN COMMERCE PARK-CAP	1,208,548.40
1200842 · GULFSTREAM LEASEHOLD - CAPITAL	8,432,244.32
1200852 · ODI 1 & ODI 2 - CAPITAL	1,110,967.01
1200882 · QUAKER CITY BUILDING - CAP	832,098.50
1200892 · EASTGATE COMMERCE PARK	231,086.78
1200902 · GATEWAY TRACT - 70 Ac.	1,183,520.86
1200905 · DEAN ISLAND	6,777,922.79
1200999 · CONSTRUCTION IN PROGRESS	23,774.53
1300102 · ACCUMUL. DEPREC. - CAPITAL	(16,302,607.76)
<b>Total Fixed Assets</b>	30,726,442.74
<b>Other Assets</b>	
1100243 · BEACHVIEW CAPITAL LEASE	5,874.00
1100600 · LOAN CLOSING COSTS	1,300,715.68
<b>Total Other Assets</b>	1,306,589.68
<b>TOTAL ASSETS</b>	<b>67,016,664.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	37,480.57

	<u>Apr 30, 24</u>
Total Accounts Payable	37,480.57
Credit Cards	
2002000 · Coastal Bank Visa	9,657.95
Total Credit Cards	9,657.95
Other Current Liabilities	
2000201 · ACCTS. PAYABLE -TRADE-OPERATING	140.84
2000202 · ACCTS. PAYABLE TRADE - CAPITAL	38,590.00
2000302 · INT PAY - CAPITAL	43,779.23
2001305 · Funds Held In Trust	3,000,000.00
2001622 · DUE PROP TAX - BEACHVIEW RENTAL	15,801.09
Total Other Current Liabilities	3,098,311.16
Total Current Liabilities	3,145,449.68
Long Term Liabilities	
2000432 · DEFERRED COMPENSATION PAYABLE	34,993.51
2000572 · N/P GULFSTREAM #3	17,254,920.53
Total Long Term Liabilities	17,289,914.04
Total Liabilities	20,435,363.72
Equity	
3000102 · CONTRIBUTED CAPITAL - CAPITAL	36,911,088.93
3001001 · FUND BALANCE - OPERATING	546,762.73
3001002 · FUND BALANCE - CAPITAL	8,484,586.57
Net Income	638,862.13
Total Equity	46,581,300.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>67,016,664.08</u></b>

# Brunswick and Glynn County Development Authority

## Profit & Loss

July 2023 through April 2024

	Jul '23 - Apr 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000101 · BOND FEES - OPERATING	86,276.44
4000201 · GLYNN CO CONTRACT-OPERATING	666,666.66
4000301 · FTZ FEE INCOME - OPERATING	44,000.00
4000501 · INT INCOME - OPERATING	4,755.43
4000502 · INT INCOME - CAPITAL	813,391.70
4000602 · LEASE INCOME - CAPITAL	
4000605 · Lease Inc - Gulfstream	2,301,991.70
4000632 · Lease Inc. - Solar Farm	31,985.80
4000602 · LEASE INCOME - CAPITAL - Other	124,316.40
	2,458,293.90
<b>Total 4000602 · LEASE INCOME - CAPITAL</b>	<b>2,458,293.90</b>
4000712 · GAIN/(LOSS) ON SALE OF ASSETS	7,993.93
	7,993.93
<b>Total Income</b>	<b>4,081,378.06</b>
<b>Expense</b>	
<b>GENERAL &amp; ADMINISTRATIVE</b>	
5000101 · ACCOUNTANT FEES - OPERATING	16,595.00
5000501 · CHAMBER SERVICES - OPERATING	
5000521 · MISC. SHARED EXP COC	2,797.71
	2,797.71
<b>Total 5000501 · CHAMBER SERVICES - OPERATING</b>	<b>2,797.71</b>
5000511 · FACILITY RENT	23,484.38
5000520 · OFFICE EXPENSES	28,979.88
5000601 · CONSULTING - OPERATING	
5000631 · LEGAL FEES - OPERATING	61,398.60
5000651 · CONTRACT FEES - OPERATING	50,330.00
5000681 · TRAVEL - CONSULTING	2,444.40
	114,173.00
<b>Total 5000601 · CONSULTING - OPERATING</b>	<b>114,173.00</b>
5000801 · FTZ - EXPENSES	
5000811 · FTZ - LEGAL	5,850.00
	5,850.00
<b>Total 5000801 · FTZ - EXPENSES</b>	<b>5,850.00</b>
5000699 · CONTRIBUTION TO GICCA	15,000.00
5001111 · INSURANCE - OPERATING	
5001201 · INSUR. DIR. LIABIL. OPERATING	7,835.00
5001301 · INSUR. LIAB. & CASUAL. OPERATING	7,198.40
5001511 · EMPLOYEE DISHONEST INS. - OPR	320.80
	15,354.20
<b>Total 5001111 · INSURANCE - OPERATING</b>	<b>15,354.20</b>
5001701 · MAINT/REPAIR - OPERATING	
5001781 · COMPUTER/IT SUPPORT	3,058.77
	3,058.77
<b>Total 5001701 · MAINT/REPAIR - OPERATING</b>	<b>3,058.77</b>
5001801 · MEMBERSHIPS - OPERATING	
5001891 · DUES - MEMBERSHIP - OPER	16,962.01
	16,962.01
<b>Total 5001801 · MEMBERSHIPS - OPERATING</b>	<b>16,962.01</b>
5002111 · OFF SUPPLIES/EXP OPER	
5002011 · OFF CONSUMABLES - OPERATING	4,681.27
5002101 · POSTAGE - OPERATING	1,097.23
	5,778.50
<b>Total 5002111 · OFF SUPPLIES/EXP OPER</b>	<b>5,778.50</b>
5002611 · PROFESSIONAL DEVELOPMENT	
5002621 · TUITION - PROF DEV	1,762.90
5002631 · TRAVEL - PROF DEV	735.21
	2,498.11
<b>Total 5002611 · PROFESSIONAL DEVELOPMENT</b>	<b>2,498.11</b>
5004001 · SUBSCRIPTION/PUBLIC - OPERATING	59.98
5005011 · BOARD RELATED EXPENSES - OPR	
5005111 · BOARD RELATED EXP.	6,187.61

	Jul '23 - Apr 24
5005211 · BOARD RELATED - TRAVEL	269.11
5005011 · BOARD RELATED EXPENSES - OPR - Other	47.74
<b>Total 5005011 · BOARD RELATED EXPENSES - OPR</b>	<b>6,504.46</b>
5009001 · TELEPHONE/INTERNET	5,567.82
<b>Total GENERAL &amp; ADMINISTRATIVE</b>	<b>262,663.82</b>
<b>MARKETING</b>	
5001822 · BUSINESS ATTRACTION ACTIVITIES	93,060.29
5001825 · BUSINESS RETENTION ACTIVITIES	9,278.34
5001827 · LOCAL BUSINESS ENGAGEMENT	28,093.72
5001829 · WORKFORCE & ENTREPRENEURSHIP	2,800.00
5001761 · RSM	56,750.65
5001831 · TRAVEL ALLOWANCE	15,500.00
5001931 · MEDIA AND ADVERTISING	19,436.26
<b>Total MARKETING</b>	<b>224,919.26</b>
<b>PERSONNEL</b>	
5005001 · SALARIES - OPERATING	235,440.00
5002801 · PAYROLL TAXES - OPERATING	19,594.71
5007011 · 401K - MATCHING FUNDS - OPER	7,690.40
5006011 · PAYROLL ADMIN FEES	4,015.00
5001401 · INSUR. MEDICAL/DENT OPERATING	40,684.29
5001441 · DENTAL/VISION INS	2,750.80
<b>Total PERSONNEL</b>	<b>310,175.20</b>
5009201 · SHARE THE FUTURE FUND GRANTS	55,000.00
5014002 · IND PARK MAINT - CAPITAL	33,833.10
5014102 · IND PARK DEVELOP - CAPITAL	62,137.36
5012000 · GULFSTREAM - EXP	
5012302 · AIRPORT FEE/GULFSTREAM-CAPITAL	451,162.80
5012322 · AIRPORT FEES - GULFSTREAM #3 -	236,236.50
5016232 · GULFSTREAM #3 SWAP INT EXP	630,741.39
5016242 · GULFSTREAM #3 - TRUSTEE FEES	4,166.70
<b>Total 5012000 · GULFSTREAM - EXP</b>	<b>1,322,307.39</b>
<b>Total Expense</b>	<b>2,271,036.13</b>
<b>Net Ordinary Income</b>	<b>1,810,341.93</b>
<b>Other Income/Expense</b>	
Other Expense	
5555052 · DEPREC EXP - CAP	1,171,479.80
<b>Total Other Expense</b>	<b>1,171,479.80</b>
<b>Net Other Income</b>	<b>(1,171,479.80)</b>
<b>Net Income</b>	<b>638,862.13</b>