

Jonesboro Airport Commission

Financial Statements

**For the One Month and One Month ended January 31, 2019 and January 31,
2018**

Orr, Lamb & Fegtly, PLC
P. O. Box 1796
Jonesboro, AR 72403
870-972-1170

Accountants' Compilation Report

Management
Jonesboro Airport Commission
Jonesboro, AR

Management is responsible for the accompanying financial statements of Jonesboro Airport Commission, (a governmental organization) which comprise the statement of assets, liabilities and equity-- tax basis as of January 31, 2019, and the related statement of revenue and expenses- tax basis for the one month and one month ended January 31, 2019 and January 31, 2018 in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures and Statement of Cash Flows were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Jonesboro Airport Commission.

Orr, Lamb & Fegtly, PLC
Jonesboro, Arkansas
Certified Public Accountants

February 11, 2019

Jonesboro Airport Commission
Statement of Assets, Liabilities and Equity- Tax Basis
As of January 31, 2019

Assets

Current Assets

Cash - Centennial Bank	\$ 949,595.46
Cash-Centennial Bank-Project Acct	<u>33,309.17</u>

Total Current Assets	<u>982,904.63</u>
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Property and Equipment

Net Property and Equipment	<u>0.00</u>
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Non Current Assets

Rice Growers Stock	<u>928.25</u>
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Total Non Current Assets	<u>928.25</u>
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Total Assets	<u><u>\$ 983,832.88</u></u>
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See accountants' compilation report.

Jonesboro Airport Commission
Statement of Assets, Liabilities and Equity- Tax Basis
As of January 31, 2019

Liabilities and Owners' Equity

Current Liabilities	
Fica Taxes Payable	\$ 660.29
FWH Taxes Payable	405.25
SWH Taxes Payable	228.25
State Unemployment Payable	<u>148.47</u>
Total Current Liabilities	<u>1,442.26</u>
Long-Term Liabilities	
Total Long-Term Liabilities	<u>0.00</u>
Total Liabilities	<u>1,442.26</u>
Owners' Equity	
Capital Contributions	979,106.39
Additional Paid In Capital	29,496.00
Net Income (Loss)	<u>(26,211.77)</u>
Total Owners' Equity	<u>982,390.62</u>
Total Liabilities and Owners' Equity	<u>\$ 983,832.88</u>

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenue and Expenses- Tax Basis

	1 Month Ended January 31, 2019	1 Month Ended January 31, 2018	1 Month Ended January 31, 2019	1 Month Ended January 31, 2018
Rental Income				
Grant Revenue-Federal & State	\$ 54,477.00	\$ 11,260.00	\$ 54,477.00	\$ 11,260.00
Construction Reimbursements- non grant	2,938.18	3,585.40	2,938.18	3,585.40
Hanger Revenue - FBO	19,191.00	19,191.00	19,191.00	19,191.00
Revenue-Sharp Aviation	4,211.60	2,105.80	4,211.60	2,105.80
Revenue-Gate Card Fees	1,800.00	250.00	1,800.00	250.00
Revenue-Picture Display Fees	800.00	0.00	800.00	0.00
Fuel Flowage	3,442.20	5,868.30	3,442.20	5,868.30
HANGER-FOWLER FOODS	858.78	858.78	858.78	858.78
HANGER-RAE	3,790.32	0.00	3,790.32	0.00
HANGER-BAKER	1,600.00	1,600.00	1,600.00	1,600.00
HANGER-Goldeneye	250.00	0.00	250.00	0.00
Auto Rental Agency & Land Lease	300.00	0.00	300.00	0.00
HANGER-HYTROL	300.00	3,790.32	300.00	3,790.32
HANGER-GOLDEN EYE	250.00	500.00	250.00	500.00
Terminal Building Leases-AIR CHOICE	1,100.00	1,150.00	1,100.00	1,150.00
Total Rental Income	<u>95,309.08</u>	<u>50,159.60</u>	<u>95,309.08</u>	<u>50,159.60</u>
Cost of Goods Sold				
Grant Project Expenditures	78,303.33	0.00	78,303.33	0.00
Grounds	1,078.01	(728.28)	1,078.01	(728.28)
Runways	1,237.00	0.00	1,237.00	0.00
Hanger Expense-FBO	6,113.20	395.81	6,113.20	395.81
T-Hanger Expense	10,655.75	0.00	10,655.75	0.00
Terminal Building Expense-	17,007.98	14,942.69	17,007.98	14,942.69
Terminal Building Expense	395.81	395.81	395.81	395.81
Fire Rescue Building Expense	871.37	480.76	871.37	480.76
Sharp Aviation Expense	395.81	395.81	395.81	395.81
Total Cost of Goods Sold	<u>116,058.26</u>	<u>15,882.60</u>	<u>116,058.26</u>	<u>15,882.60</u>
Gross Profit	<u>(20,749.18)</u>	<u>34,277.00</u>	<u>(20,749.18)</u>	<u>34,277.00</u>
Operating Expenses				
Dues/Subscriptions	0.00	55.00	0.00	55.00
Insurance	0.00	450.00	0.00	450.00
Insurance - Medical	699.49	629.35	699.49	629.35
Payroll Taxes	473.05	350.01	473.05	350.01
Postage	120.00	210.00	120.00	210.00
Repairs/Maintenance	0.00	96.92	0.00	96.92
Salaries - Manager	4,333.33	4,333.33	4,333.33	4,333.33
Salaries - Other	144.00	144.00	144.00	144.00
Supplies	53.25	0.00	53.25	0.00
Telephone	279.20	609.68	279.20	609.68
Legal & Accounting	450.00	550.00	450.00	550.00
Total Rental Expenses	<u>6,552.32</u>	<u>7,428.29</u>	<u>6,552.32</u>	<u>7,428.29</u>
Rental Income (Loss)	<u>(27,301.50)</u>	<u>26,848.71</u>	<u>(27,301.50)</u>	<u>26,848.71</u>
Other Income (Expenses)				
Interest Income	1,273.59	591.61	1,273.59	591.61
Meals/Entertainment	(183.86)	0.00	(183.86)	0.00
Total Other Income (Expenses)	<u>1,089.73</u>	<u>591.61</u>	<u>1,089.73</u>	<u>591.61</u>
Net Income (Loss) Before Taxes	<u>(26,211.77)</u>	<u>27,440.32</u>	<u>(26,211.77)</u>	<u>27,440.32</u>

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenue and Expenses- Tax Basis

	1 Month Ended January 31, 2019	1 Month Ended January 31, 2018	1 Month Ended January 31, 2019	1 Month Ended January 31, 2018
Net Income (Loss)	\$ <u>(26,211.77)</u>	\$ <u>27,440.32</u>	\$ <u>(26,211.77)</u>	\$ <u>27,440.32</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

January 1, 2019 - January 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
999	Undistributed			0.00		
			Totals for 999		<u>0.00</u>	<u>0.00</u>
1020	Cash - Centennial Bank			897,686.81		
01/01/19	11098		Arkansas Blue Cross Blue Shield		(993.01)	
01/01/19	11099		Dept. of Finance & Administration		(237.92)	
01/01/19	11101		US Postal Service		(120.00)	
01/01/19	P89		Payroll Journal Entry		(3,215.92)	
01/03/19	2041		Deposit-Fowler - Hangar Lease		858.78	
01/03/19	2042		Deposit - Arkansas Air Center, Inc - Hangar Revenue		19,191.00	
01/03/19	2043		Deposit - Goldeneye - 1/2 Hangar #8 Lease Rent		250.00	
01/03/19	2044		Deposit - Hytrol Convenory Co.		550.00	
01/03/19	2045		Deposit - Sunbelt Finance		300.00	
01/03/19	2046		Deposit - RAE Rental		3,790.32	
01/03/19	2047		Deposit - Hill Aviation - (2) Main Gate Cards		100.00	
01/03/19	2048		Deposit - RBC Construction - (3) Main Gate Cards		150.00	
01/03/19	2049		Deposit - Wes Davis (1) Main Gate Card		50.00	
01/04/19	2050		Deposit - FAA Treas - Drainage Project RFR #2		54,477.00	
01/09/19	2051		Deposit - Goldeneye - 1/2 Hangar #9 Lease Rent		250.00	
01/09/19	2052		Deposit - Baker Office Lease - Bldg. #9		1,600.00	
01/09/19	2053		Deposit - Mark Wendel - (2) Gate Cards		100.00	
01/09/19	2054		Deposit - Rejo, Inc - (1) Main Gate Card		50.00	
01/09/19	2055		Deposit - Dan Gilchrist - (1) Main Gate Card		50.00	
01/09/19	2056		Deposit - Stallings Pt., (3) Main Gate Cards		150.00	
01/09/19	2057		Deposit - Elite Air, (7) Main Gate Cards		350.00	
01/10/19	2058		Deposit - Sound Concepts - Picture Display		200.00	
01/10/19	2059		Deposit - Hospital Wing (1) Main Gate Card		50.00	
01/10/19	2060		Deposit - Malcolm Street (1) Main Gate Card		50.00	
01/10/19	11103		Paint Plus		(697.50)	
01/11/19	2061		Deposit - Gearhead Outfitters (2) Main Gate Cards		100.00	
01/11/19	2062		Deposit - Jason Sapp (1) Main Gate Card		50.00	
01/12/19	2063		Deposit - Sharp/Jonesboro Aviation		4,211.60	
01/14/19	2064		Deposit - Jack Dalton (1) Gate Card		50.00	
01/14/19	2065		Deposit - Kyle Harris (4) Gate Cards		200.00	
01/14/19	2066		Deposit - Eastern Aviation Fuel - Fuel Flowage Fee		3,442.20	
01/15/19	11104		AT & T		(90.82)	
01/15/19	11105		AT & T Mobility		(188.38)	
01/15/19	11106		Cahoon & Smith Law Office		(250.00)	
01/15/19	11107		Greg Moore		(675.00)	
01/15/19	11108		Honey Baked Ham		(183.86)	
01/15/19	11109		Lowes Business Accounts		(425.52)	
01/15/19	11110		Northeast Arkansas Termite & Pest		(1,979.05)	
01/15/19	11111		Orr, Lamb & Fegtly		(200.00)	
01/15/19	11112		Pope Lawn Care		(14,867.47)	
01/15/19	11113		Suddenlink		(86.94)	
01/15/19	11114		Suddenlink		(122.20)	
01/15/19	11115		The Sherwin Williams Co.		(337.02)	
01/15/19	11116		Department of Workforce Services		(15.81)	
01/15/19	11117		FEDEX Office		(46.33)	
01/15/19	11118		Office Depot		(6.92)	
01/15/19	11119		Rick McGinty Company, Inc.		(1,237.00)	
01/15/19	11120		Sunshine Clean Services, Inc.		(640.15)	
01/19/19	2067		Deposit - Joe Masey (1) Main Gate Card		50.00	
01/19/19	2068		Deposit - Carey Smothermon (2) Main Gate Cards		100.00	
01/19/19	2069		Deposit - Mid America Manf., - Picture Display		200.00	

**Jonesboro Airport Commission
General Ledger**

January 1, 2019 - January 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
01/20/19	11121		French Electric, Inc.		(16,687.08)	
01/22/19	2070		Deposit - Air Choice One (1) Main Gate Card & Rent		1,150.00	
01/22/19	2071		Deposit - Colson Group - Picture Display		200.00	
01/24/19	2073		State of AR		1,469.09	
01/24/19	2074		State of AR		1,469.09	
01/29/19	2072		Deposit - Hyneman & Ass., (1) Main Gate Card		50.00	
01/31/19	2075		Centennial Bank		1,225.62	
01/31/19	13119		EFTPS		(1,322.15)	
			Totals for 1020		<u>51,908.65</u>	<u>949,595.46</u>
1021	Cash - American State Bank			0.00		
			Totals for 1021		<u>0.00</u>	<u>0.00</u>
1030	CD - American State Bk #8168			0.00		
			Totals for 1030		<u>0.00</u>	<u>0.00</u>
1031	CD - American State Bk #7908			0.00		
			Totals for 1031		<u>0.00</u>	<u>0.00</u>
1032	CD - American State Bk #81111			0.00		
			Totals for 1032		<u>0.00</u>	<u>0.00</u>
1033	CD - Liberty Bank			0.00		
			Totals for 1033		<u>0.00</u>	<u>0.00</u>
1034	Cash-Centennial Bank-Project Acct			111,564.53		
01/02/19	1226		Gillis, Inc.		(49,376.25)	
01/04/19	1222		Michael Baker International		(5,962.20)	
01/04/19	1224		Michael Baker		(1,262.80)	
01/04/19	1225		Michael Baker		(4,626.00)	
01/04/19	1226		Michael Baker		(9,108.00)	
01/04/19	1227		Michael Baker		(7,968.08)	
01/31/19	2076		Centennial Savings		47.97	
			Totals for 1034		<u>(78,255.36)</u>	<u>33,309.17</u>
1060	Accounts Receivable-Phillip Steed			0.00		
			Totals for 1060		<u>0.00</u>	<u>0.00</u>
1070	Allowance - Doubtful Accounts			0.00		
			Totals for 1070		<u>0.00</u>	<u>0.00</u>
1090	Notes Receivable			0.00		
			Totals for 1090		<u>0.00</u>	<u>0.00</u>
1100	Employee Receivable			0.00		
			Totals for 1100		<u>0.00</u>	<u>0.00</u>
1110	Inventory			0.00		
			Totals for 1110		<u>0.00</u>	<u>0.00</u>
1120	Prepaid Expenses			0.00		
			Totals for 1120		<u>0.00</u>	<u>0.00</u>
2010	Land			0.00		
			Totals for 2010		<u>0.00</u>	<u>0.00</u>

**Jonesboro Airport Commission
General Ledger**

January 1, 2019 - January 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
2015	Farm & Office Equipment			0.00		
			Totals for 2015		<u>0.00</u>	<u>0.00</u>
2016	Other Equipment			0.00		
			Totals for 2016		<u>0.00</u>	<u>0.00</u>
2020	Plant Investments			0.00		
			Totals for 2020		<u>0.00</u>	<u>0.00</u>
2021	Asset			0.00		
			Totals for 2021		<u>0.00</u>	<u>0.00</u>
2022	Current Dispositions			0.00		
			Totals for 2022		<u>0.00</u>	<u>0.00</u>
2030	Accum Depreciation			0.00		
			Totals for 2030		<u>0.00</u>	<u>0.00</u>
2031	Addl Depr			0.00		
			Totals for 2031		<u>0.00</u>	<u>0.00</u>
2032	Depr Written Off			0.00		
			Totals for 2032		<u>0.00</u>	<u>0.00</u>
2510	Other asset			0.00		
			Totals for 2510		<u>0.00</u>	<u>0.00</u>
2520	Airport Master Plan			0.00		
			Totals for 2520		<u>0.00</u>	<u>0.00</u>
2530	Rice Growers Stock			928.25		
			Totals for 2530		<u>0.00</u>	<u>928.25</u>
3010	Accounts Payable			0.00		
			Totals for 3010		<u>0.00</u>	<u>0.00</u>
3020	Notes Payable-LOC-Liberty Bank			0.00		
			Totals for 3020		<u>0.00</u>	<u>0.00</u>
3040	Fica Taxes Payable			(879.81)		
01/01/19	P89		Payroll Journal Entry		(649.12)	
01/31/19	13119		FICA - 11519 - December Payment		868.64	
			Totals for 3040		<u>219.52</u>	<u>(660.29)</u>
3050	FWH Taxes Payable			(443.76)		
01/01/19	P89		Payroll Journal Entry		(415.00)	
01/31/19	13119		FWH - 11519 - December Payment		453.51	
			Totals for 3050		<u>38.51</u>	<u>(405.25)</u>
3060	SWH Taxes Payable			(237.84)		
01/01/19	11099		Dept. of Finance & Administration		237.92	
01/01/19	P89		Payroll Journal Entry		(228.33)	
			Totals for 3060		<u>9.59</u>	<u>(228.25)</u>
3070	OCSE			0.00		
			Totals for 3070		<u>0.00</u>	<u>0.00</u>

**Jonesboro Airport Commission
General Ledger**

January 1, 2019 - January 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
3080	State Unemployment Payable			(15.79)		
01/01/19	P89		Payroll Journal Entry		(148.49)	
01/15/19	11116		Department of Workforce Services		15.81	
			Totals for 3080		<u>(132.68)</u>	<u>(148.47)</u>
3120	City of Jonesboro-FAA			0.00		
			Totals for 3120		<u>0.00</u>	<u>0.00</u>
3130	Other Accrued Expenses			0.00		
			Totals for 3130		<u>0.00</u>	<u>0.00</u>
4010	Notes Payable - Liberty Bank			0.00		
			Totals for 4010		<u>0.00</u>	<u>0.00</u>
4020	Notes Payable - Addl Borr			0.00		
			Totals for 4020		<u>0.00</u>	<u>0.00</u>
4030	Notes Payable - Payment			0.00		
			Totals for 4030		<u>0.00</u>	<u>0.00</u>
5010	City Water & Light			142,344.55		
			Totals for 5010		<u>0.00</u>	<u>142,344.55</u>
5011	Jonesboro Chamber of Commerce			0.00		
			Totals for 5011		<u>0.00</u>	<u>0.00</u>
5012	City of Jonesboro			0.00		
			Totals for 5012		<u>0.00</u>	<u>0.00</u>
5013	Federal/State Grants			(29,496.00)		
01/31/19			correct posting		(54,477.00)	
01/31/19			correct posting		54,477.00	
			Totals for 5013		<u>0.00</u>	<u>(29,496.00)</u>
5014	Craighead County			0.00		
			Totals for 5014		<u>0.00</u>	<u>0.00</u>
5020	Addl Paid In Capital			0.00		
			Totals for 5020		<u>0.00</u>	<u>0.00</u>
5025	C.S.I. created O.O.B. A/C			0.00		
			Totals for 5025		<u>0.00</u>	<u>0.00</u>
5030	Beg Retained Earnings			(1,121,450.94)		
			Totals for 5030		<u>0.00</u>	<u>(1,121,450.94)</u>
6001	Grant Revenue-City of Jonesboro			0.00		
			Totals for 6001		<u>0.00</u>	<u>0.00</u>
6002	Grant Revenue-Federal & State			0.00		
01/31/19			correct posting		(54,477.00)	
			Totals for 6002		<u>(54,477.00)</u>	<u>(54,477.00)</u>
6003	Construction Reimbursements- non grant			0.00		
01/24/19	2073		1/2019 Local Use & Sales Tax		(1,469.09)	

**Jonesboro Airport Commission
General Ledger**

January 1, 2019 - January 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
01/24/19	2074		1/2019 Local Use & Sales Tax		(1,469.09)	
			Totals for 6003		<u>(2,938.18)</u>	<u>(2,938.18)</u>
6009 T-Hanger Lease #2/#3				0.00		
			Totals for 6009		<u>0.00</u>	<u>0.00</u>
6010 Hanger Revenue - FBO				0.00		
01/03/19	2042		Arkansas Air Center, Inc - Hangar Revenue		(19,191.00)	
			Totals for 6010		<u>(19,191.00)</u>	<u>(19,191.00)</u>
6011 Revenue-Sharp Aviation				0.00		
01/12/19	2063		12/2018-01-2019 Hgr # 20 Lease Rent		(4,211.60)	
			Totals for 6011		<u>(4,211.60)</u>	<u>(4,211.60)</u>
6012 Revenue-Gate Card Fees				0.00		
01/03/19	2044		Hytrol Convenory Co. - Gate Card Fee		(50.00)	
01/03/19	2047		Hill Aviation - (2) Main Gate Cards		(100.00)	
01/03/19	2048		RBC Construction - (3) Main Gate Cards		(150.00)	
01/03/19	2049		Wes Davis (1) Main Gate Card		(50.00)	
01/09/19	2053		Mark Wendel - (2) Gate Cards		(100.00)	
01/09/19	2054		Rejo, Inc - (1) Main Gate Card		(50.00)	
01/09/19	2055		Dan Gilchrist - (1) Main Gate Card		(50.00)	
01/09/19	2056		Stallings Pt., (3) Main Gate Cards		(150.00)	
01/09/19	2057		Elite Air, (7) Main Gate Cards		(350.00)	
01/10/19	2059		Hospital Wing (1) Main Gate Card		(50.00)	
01/10/19	2060		Malcolm Street (1) Main Gate Card		(50.00)	
01/11/19	2061		Gearhead Outfitters (2) Main Gate Cards		(100.00)	
01/11/19	2062		Jason Sapp (1) Main Gate Card		(50.00)	
01/14/19	2064		Jack Dalton (1) Gate Card		(50.00)	
01/14/19	2065		Kyle Harris (4) Gate Cards		(200.00)	
01/19/19	2067		Deposit - Joe Masey (1) Main Gate Card		(50.00)	
01/19/19	2068		Carey Smothermon (2) Main Gate Cards		(100.00)	
01/22/19	2070		Air Choice One (1) Main Gate Card		(50.00)	
01/29/19	2072		Hyneman & Ass., (1) Main Gate Card		(50.00)	
			Totals for 6012		<u>(1,800.00)</u>	<u>(1,800.00)</u>
6013 Revenue-Picture Display Fees				0.00		
01/03/19	2044		Hytrol Convenory Co. - Picture Display		(200.00)	
01/10/19	2058		Sound Concepts - Picture Display		(200.00)	
01/19/19	2069		Mid America Manf., - Picture Display		(200.00)	
01/22/19	2071		Colson Group - Picture Display		(200.00)	
			Totals for 6013		<u>(800.00)</u>	<u>(800.00)</u>
6014 T Hanger Leases				0.00		
			Totals for 6014		<u>0.00</u>	<u>0.00</u>
6015 Fuel Flowage				0.00		
01/14/19	2066		12/28 Eastern Aviation Fuel - Fuel Flowage Fee		(3,442.20)	
			Totals for 6015		<u>(3,442.20)</u>	<u>(3,442.20)</u>
6016 HANGER-FOWLER FOODS				0.00		
01/03/19	2041		Fowler - Hangar Lease		(858.78)	
			Totals for 6016		<u>(858.78)</u>	<u>(858.78)</u>
6017 HANGER-RAE				0.00		
01/03/19	2046		RAE Rental Annual Hgr. Lease		(3,790.32)	
			Totals for 6017		<u>(3,790.32)</u>	<u>(3,790.32)</u>

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
6018 HANGER-BAKER				0.00		
01/09/19	2052		Baker Office Lease - Bldg. #9		(1,600.00)	
			Totals for 6018		<u>(1,600.00)</u>	<u>(1,600.00)</u>
6019 HANGER-Goldeneye				0.00		
01/09/19	2051		Goldeneye - 1/2 Hangar #9 Lease Rent		(250.00)	
			Totals for 6019		<u>(250.00)</u>	<u>(250.00)</u>
6020 Auto Rental Agency & Land Lease				0.00		
01/03/19	2045		Sunbelt Finance Annual Hgr. Lease		(300.00)	
			Totals for 6020		<u>(300.00)</u>	<u>(300.00)</u>
6021 HANGER-HYTROL				0.00		
01/03/19	2044		Hytrol Convenory Co. - Hangar Lease		(300.00)	
			Totals for 6021		<u>(300.00)</u>	<u>(300.00)</u>
6022 HANGER-GOLDEN EYE				0.00		
01/03/19	2043		Goldeneye - 1/2 Hangar #8 Lease Rent		(250.00)	
			Totals for 6022		<u>(250.00)</u>	<u>(250.00)</u>
6030 Terminal Building Leases-AIR CHOICE				0.00		
01/22/19	2070		Deposit - Air Choice One Rent		(1,100.00)	
			Totals for 6030		<u>(1,100.00)</u>	<u>(1,100.00)</u>
6031 Terminal Building Leases				0.00		
			Totals for 6031		<u>0.00</u>	<u>0.00</u>
6040 Farm Rents				0.00		
			Totals for 6040		<u>0.00</u>	<u>0.00</u>
6050 ASU Lease				0.00		
			Totals for 6050		<u>0.00</u>	<u>0.00</u>
6060 Other Income				0.00		
			Totals for 6060		<u>0.00</u>	<u>0.00</u>
7005 Grant Project Expenditures				0.00		
01/02/19	1226		Gillis, Inc.- Project #1		49,376.25	
01/04/19	1222		Michael Baker International-RFR# 1		5,962.20	
01/04/19	1224		Michael Baker- Project #1		1,262.80	
01/04/19	1225		Michael Baker		4,626.00	
01/04/19	1226		Michael Baker		9,108.00	
01/04/19	1227		Michael Baker- Project #1		7,968.08	
01/04/19	2050		FAA Treas - Drainage Project RFR #2		(54,477.00)	
01/31/19			correct posting		54,477.00	
			Totals for 7005		<u>78,303.33</u>	<u>78,303.33</u>
7006 Capital Expenditures- Non Grant				0.00		
			Totals for 7006		<u>0.00</u>	<u>0.00</u>
7010 Grounds				0.00		
01/15/19	11115		The Sherwin Williams Co.		337.02	
01/20/19	11121		French Electric, Inc.		740.99	
			Totals for 7010		<u>1,078.01</u>	<u>1,078.01</u>

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
7020	Runways			0.00		
01/15/19	11119		Rick McGinty Company, Inc.		1,237.00	
			Totals for 7020		<u>1,237.00</u>	<u>1,237.00</u>
7030	Hanger Expense-FBO			0.00		
01/15/19	11110		Northeast Arkansas Termite & Pest		395.81	
01/20/19	11121		French Electric, Inc.		5,717.39	
			Totals for 7030		<u>6,113.20</u>	<u>6,113.20</u>
7035	T-Hanger Expense			0.00		
01/10/19	11103		Paint Plus		90.00	
01/15/19	11109		Lowes Business Accounts		337.05	
01/20/19	11121		French Electric, Inc.		10,228.70	
			Totals for 7035		<u>10,655.75</u>	<u>10,655.75</u>
7040	Terminal Building Expense-			0.00		
01/10/19	11103		Paint Plus		607.50	
01/15/19	11107		Greg Moore		675.00	
01/15/19	11110		Northeast Arkansas Termite & Pest		395.81	
01/15/19	11112		Pope Lawn Care		14,867.47	
01/15/19	11114		Suddenlink		122.20	
01/15/19	11120		Sunshine Clean Services, Inc.		340.00	
			Totals for 7040		<u>17,007.98</u>	<u>17,007.98</u>
7041	Terminal Building Expense			0.00		
01/15/19	11110		Northeast Arkansas Termite & Pest		395.81	
			Totals for 7041		<u>395.81</u>	<u>395.81</u>
7050	Flight Service Station			0.00		
			Totals for 7050		<u>0.00</u>	<u>0.00</u>
7051	Fire Rescue Building Expense			0.00		
01/15/19	11109		Lowes Business Accounts		88.47	
01/15/19	11110		Northeast Arkansas Termite & Pest		395.81	
01/15/19	11113		Suddenlink		86.94	
01/15/19	11120		Sunshine Clean Services, Inc.		300.15	
			Totals for 7051		<u>871.37</u>	<u>871.37</u>
7052	Sharp Aviation Expense			0.00		
01/15/19	11110		Northeast Arkansas Termite & Pest		395.81	
			Totals for 7052		<u>395.81</u>	<u>395.81</u>
7053	Old Terminal Bldg - CAP			0.00		
			Totals for 7053		<u>0.00</u>	<u>0.00</u>
7060	Beacon & Field Lights			0.00		
			Totals for 7060		<u>0.00</u>	<u>0.00</u>
7100	Other Direct Costs			0.00		
			Totals for 7100		<u>0.00</u>	<u>0.00</u>
7200	Freight			0.00		
			Totals for 7200		<u>0.00</u>	<u>0.00</u>
8010	Advertising			0.00		
			Totals for 8010		<u>0.00</u>	<u>0.00</u>

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
8020			Amortization	0.00		
			Totals for 8020		<u>0.00</u>	<u>0.00</u>
8030			Auto Expense	0.00		
			Totals for 8030		<u>0.00</u>	<u>0.00</u>
8040			Bad Debts	0.00		
			Totals for 8040		<u>0.00</u>	<u>0.00</u>
8050			Bank Charges	0.00		
			Totals for 8050		<u>0.00</u>	<u>0.00</u>
8060			Commissions	0.00		
			Totals for 8060		<u>0.00</u>	<u>0.00</u>
8070			Contributions/Donations	0.00		
			Totals for 8070		<u>0.00</u>	<u>0.00</u>
8080			Depreciation	0.00		
			Totals for 8080		<u>0.00</u>	<u>0.00</u>
8090			Dues/Subscriptions	0.00		
			Totals for 8090		<u>0.00</u>	<u>0.00</u>
8100			Insurance	0.00		
			Totals for 8100		<u>0.00</u>	<u>0.00</u>
8110			Insurance - Medical	0.00		
01/01/19	11098		Arkansas Blue Cross Blue Shield		993.01	
01/01/19	P89		Payroll Journal Entry		(293.52)	
			Totals for 8110		<u>699.49</u>	<u>699.49</u>
8120			Insurance - Fire	0.00		
			Totals for 8120		<u>0.00</u>	<u>0.00</u>
8130			Janitorial	0.00		
			Totals for 8130		<u>0.00</u>	<u>0.00</u>
8140			Office Expense	0.00		
			Totals for 8140		<u>0.00</u>	<u>0.00</u>
8150			Outside Services	0.00		
			Totals for 8150		<u>0.00</u>	<u>0.00</u>
8160			Payroll Taxes	0.00		
01/01/19	P89		Payroll Journal Entry		473.05	
			Totals for 8160		<u>473.05</u>	<u>473.05</u>
8170			Postage	0.00		
01/01/19	11101		US Postal Service		120.00	
			Totals for 8170		<u>120.00</u>	<u>120.00</u>
8180			Rent Expense	0.00		
			Totals for 8180		<u>0.00</u>	<u>0.00</u>

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8190	Repairs/Maintenance			0.00		
			Totals for 8190		<u>0.00</u>	<u>0.00</u>
8200	Salaries - Manager			0.00		
01/01/19	P89		Payroll Journal Entry		4,333.33	
			Totals for 8200		<u>4,333.33</u>	<u>4,333.33</u>
8210	Salaries - Other			0.00		
01/01/19	P89		Payroll Journal Entry		144.00	
			Totals for 8210		<u>144.00</u>	<u>144.00</u>
8211	Salaries-Fireman			0.00		
			Totals for 8211		<u>0.00</u>	<u>0.00</u>
8220	Supplies			0.00		
01/15/19	11117		FEDEX Office		46.33	
01/15/19	11118		Office Depot		6.92	
			Totals for 8220		<u>53.25</u>	<u>53.25</u>
8230	Taxes/License			0.00		
			Totals for 8230		<u>0.00</u>	<u>0.00</u>
8240	Telephone			0.00		
01/15/19	11104		AT & T		90.82	
01/15/19	11105		AT & T Mobility		188.38	
			Totals for 8240		<u>279.20</u>	<u>279.20</u>
8245	Meetings/Travel			0.00		
			Totals for 8245		<u>0.00</u>	<u>0.00</u>
8250	Meals/Entertainment			0.00		
01/15/19	11108		Honey Baked Ham		183.86	
			Totals for 8250		<u>183.86</u>	<u>183.86</u>
8260	Utilities			0.00		
			Totals for 8260		<u>0.00</u>	<u>0.00</u>
8270	Misc Expense			0.00		
			Totals for 8270		<u>0.00</u>	<u>0.00</u>
8280	Legal & Accounting			0.00		
01/15/19	11106		Cahoon & Smith Law Office		250.00	
01/15/19	11111		Orr, Lamb & Fegtly		200.00	
			Totals for 8280		<u>450.00</u>	<u>450.00</u>
9010	Interest Income			0.00		
01/31/19	2075		01/2019 Gen. Account Bank Interest		(1,225.62)	
01/31/19	2076		01/2019 Project Account Bank Interest		(47.97)	
			Totals for 9010		<u>(1,273.59)</u>	<u>(1,273.59)</u>
9030	Interest Expense			0.00		
			Totals for 9030		<u>0.00</u>	<u>0.00</u>
9100	Income Taxes			0.00		
			Totals for 9100		<u>0.00</u>	<u>0.00</u>

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
				Report Total		0.00
Net Profit/(Loss)						
Current Period			(26,211.77)			
Year-to-Date			(26,211.77)			

Distribution count = 156