

**Jonesboro Airport Commission**

**Financial Statements**

**For the One Month and Four Months ended April 30, 2019 and April 30, 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 April 30, 2019, and the related statement of revenue and expenses- tax basis for the one month and four months ended April 30, 2019 and April 30, 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

May 16, 2019



**Jonesboro Airport Commission**  
**Statement of Assets, Liabilities and Equity- Tax Basis**  
**As of April 30, 2019**

**Assets**

**Current Assets**

|                                   |                  |
|-----------------------------------|------------------|
| Cash - Centennial Bank            | \$ 1,051,415.77  |
| Cash-Centennial Bank-Project Acct | <u>33,431.15</u> |

|                             |                     |
|-----------------------------|---------------------|
| <b>Total Current Assets</b> | <u>1,084,846.92</u> |
|-----------------------------|---------------------|

**Property and Equipment**

|                                   |             |
|-----------------------------------|-------------|
| <b>Net Property and Equipment</b> | <u>0.00</u> |
|-----------------------------------|-------------|

**Non Current Assets**

|                    |               |
|--------------------|---------------|
| Rice Growers Stock | <u>928.25</u> |
|--------------------|---------------|

|                                 |               |
|---------------------------------|---------------|
| <b>Total Non Current Assets</b> | <u>928.25</u> |
|---------------------------------|---------------|

|                     |                               |
|---------------------|-------------------------------|
| <b>Total Assets</b> | <u><u>\$ 1,085,775.17</u></u> |
|---------------------|-------------------------------|

*See accountants' compilation report.*

**Jonesboro Airport Commission**  
**Statement of Assets, Liabilities and Equity- Tax Basis**  
**As of April 30, 2019**

**Liabilities and Owners' Equity**

**Current Liabilities**

|                            |               |
|----------------------------|---------------|
| Fica Taxes Payable         | \$ 1,165.16   |
| FWH Taxes Payable          | 719.74        |
| SWH Taxes Payable          | 334.70        |
| State Unemployment Payable | <u>132.28</u> |

|                                  |                 |
|----------------------------------|-----------------|
| <b>Total Current Liabilities</b> | <u>2,351.88</u> |
|----------------------------------|-----------------|

**Long-Term Liabilities**

|                                    |             |
|------------------------------------|-------------|
| <b>Total Long-Term Liabilities</b> | <u>0.00</u> |
|------------------------------------|-------------|

|                          |                 |
|--------------------------|-----------------|
| <b>Total Liabilities</b> | <u>2,351.88</u> |
|--------------------------|-----------------|

**Owners' Equity**

|                            |                  |
|----------------------------|------------------|
| Capital Contributions      | 997,329.39       |
| Additional Paid In Capital | 11,273.00        |
| Net Income (Loss)          | <u>74,820.90</u> |

|                             |                     |
|-----------------------------|---------------------|
| <b>Total Owners' Equity</b> | <u>1,083,423.29</u> |
|-----------------------------|---------------------|

|   |                        |
|---|------------------------|
| <b>Total Liabilities and Owners' Equity</b> | <u>\$ 1,085,775.17</u> |
|---|------------------------|

*See accountants' compilation report.*



**Jonesboro Airport Commission**  
**Statement of Revenue and Expenses- Tax Basis**

|  | 1 Month Ended<br>April 30, 2019 | 1 Month Ended<br>April 30, 2018 | 4 Months Ended<br>April 30, 2019 | 4 Months Ended<br>April 30, 2018 |
|--|---------------------------------|---------------------------------|----------------------------------|----------------------------------|
| <b>Rental Income</b>                   |                                 |                                 |                                  |                                  |
| Grant Revenue-City of Jonesboro        | \$ 0.00                         | \$ 0.00                         | \$ 70,000.00                     | \$ 70,000.00                     |
| Grant Revenue-Federal & State          | 0.00                            | 90,112.70                       | 54,477.00                        | 104,244.32                       |
| Construction Reimbursements- non grant | 5,408.18                        | 2,937.62                        | 8,352.20                         | 9,491.16                         |
| Hanger Revenue - FBO                   | 21,487.13                       | 19,191.00                       | 79,060.13                        | 76,764.00                        |
| Revenue-Sharp Aviation                 | 2,105.80                        | 2,105.80                        | 10,529.00                        | 8,423.20                         |
| Revenue-Gate Card Fees                 | 100.00                          | 0.00                            | 2,100.00                         | 400.00                           |
| Revenue-Picture Display Fees           | 0.00                            | 0.00                            | 1,000.00                         | 0.00                             |
| Fuel Flowage                           | 7,702.05                        | 6,308.85                        | 22,749.60                        | 23,702.10                        |
| HANGER-FOWLER FOODS                    | 1,145.04                        | 858.78                          | 3,721.38                         | 3,435.12                         |
| HANGER-RAE                             | 0.00                            | 0.00                            | 3,790.32                         | 0.00                             |
| HANGER-BAKER                           | 1,600.00                        | 1,600.00                        | 6,400.00                         | 6,400.00                         |
| HANGER-Goldeneye                       | 0.00                            | 0.00                            | 250.00                           | 0.00                             |
| Auto Rental Agency & Land Lease        | 0.00                            | 0.00                            | 300.00                           | 300.00                           |
| HANGER-HYTROL                          | 0.00                            | 0.00                            | 300.00                           | 4,340.32                         |
| HANGER-GOLDEN EYE                      | 250.00                          | 500.00                          | 1,500.00                         | 2,000.00                         |
| Terminal Building Leases-AIR CHOICE    | 1,100.00                        | 1,100.00                        | 4,400.00                         | 4,450.00                         |
| <b>Total Rental Income</b>             | <u>40,898.20</u>                | <u>124,714.75</u>               | <u>268,929.63</u>                | <u>313,950.22</u>                |
| <b>Cost of Goods Sold</b>              |                                 |                                 |                                  |                                  |
| Grant Project Expenditures             | 0.00                            | 11,007.12                       | 78,303.33                        | 22,860.28                        |
| Grounds                                | 475.69                          | 160,092.03                      | 2,617.77                         | 159,560.94                       |
| Runways                                | 0.00                            | 0.00                            | 1,237.00                         | 0.00                             |
| Hanger Expense-FBO                     | 668.00                          | 1,345.40                        | 6,781.20                         | 12,801.45                        |
| T-Hanger Expense                       | 0.00                            | 261.52                          | 11,782.92                        | 485.25                           |
| Terminal Building Expense-             | 827.94                          | 792.00                          | 20,676.06                        | 18,747.17                        |
| Terminal Building Expense              | 0.00                            | 0.00                            | 530.81                           | 395.81                           |
| Fire Rescue Building Expense           | 190.02                          | 84.95                           | 1,350.20                         | 735.61                           |
| Sharp Aviation Expense                 | 0.00                            | 0.00                            | 395.81                           | 395.81                           |
| Beacon & Field Lights                  | 0.00                            | 0.00                            | 325.85                           | 0.00                             |
| <b>Total Cost of Goods Sold</b>        | <u>2,161.65</u>                 | <u>173,583.02</u>               | <u>124,000.95</u>                | <u>215,982.32</u>                |
| <b>Gross Profit</b>                    | <u>38,736.55</u>                | <u>(48,868.27)</u>              | <u>144,928.68</u>                | <u>97,967.90</u>                 |
| <b>Operating Expenses</b>              |                                 |                                 |                                  |                                  |
| Advertising                            | 0.00                            | 0.00                            | 1,109.81                         | 221.45                           |
| Dues/Subscriptions                     | 0.00                            | 0.00                            | 0.00                             | 55.00                            |
| Insurance                              | 38,081.44                       | 37,324.20                       | 38,081.44                        | 37,774.20                        |
| Insurance - Medical                    | 699.49                          | 629.35                          | 1,804.95                         | 2,517.40                         |
| Office Expense                         | 0.00                            | 235.33                          | 0.00                             | 577.24                           |
| Payroll Taxes                          | 776.69                          | 404.97                          | 2,236.34                         | 1,435.29                         |
| Postage                                | 0.00                            | 0.00                            | 120.00                           | 210.00                           |
| Repairs/Maintenance                    | 0.00                            | 0.00                            | 2,467.20                         | 407.55                           |
| Salaries - Manager                     | 4,878.31                        | 4,333.33                        | 18,968.26                        | 17,333.32                        |
| Salaries - Other                       | 3,780.00                        | 1,108.00                        | 4,548.00                         | 1,468.00                         |
| Supplies                               | 557.86                          | 0.00                            | 1,330.72                         | 459.93                           |
| Telephone                              | 385.37                          | 373.83                          | 1,453.20                         | 1,714.97                         |
| Meetings/Travel                        | 0.00                            | 0.00                            | 73.65                            | 0.00                             |
| Legal & Accounting                     | 675.00                          | 500.00                          | 2,725.00                         | 1,850.00                         |
| <b>Total Rental Expenses</b>           | <u>49,834.16</u>                | <u>44,909.01</u>                | <u>74,918.57</u>                 | <u>66,024.35</u>                 |
| <b>Rental Income (Loss)</b>            | <u>(11,097.61)</u>              | <u>(93,777.28)</u>              | <u>70,010.11</u>                 | <u>31,943.55</u>                 |
| <b>Other Income (Expenses)</b>         |                                 |                                 |                                  |                                  |
| Interest Income                        | 1,355.95                        | 595.53                          | 5,178.02                         | 2,402.60                         |

*See accountants' compilation report.*



# Jonesboro Airport Commission

## General Ledger

April 1, 2019 - April 30, 2019

| Date                                      | Reference | Journal | Description  | Beginning<br>Balance | Current<br>Amount | Period End<br>Balance |
|---|-----------|---------|--|----------------------|-------------------|-----------------------|
| <b>999 Undistributed</b>                  |           |         |  | 0.00                 |                   |                       |
| <b>Totals for 999</b>                     |           |         |  |                      | <u>0.00</u>       | <u>0.00</u>           |
| <b>1020 Cash - Centennial Bank</b>        |           |         |  | 1,060,465.30         |                   |                       |
| 04/01/19                                  | 2104      |         | Deposit - Fowler - Hangar Lease                      |                      | 1,145.04          |                       |
| 04/01/19                                  | 2105      |         | Deposit - Arkansas Air Center, Inc. - Hangar Revenue |                      | 21,487.13         |                       |
| 04/01/19                                  | 2106      |         | Deposit - Sharp/Jonesboro Aviation                   |                      | 2,105.80          |                       |
| 04/01/19                                  | 2107      |         | Deposit - Flighttime Av.                             |                      | 50.00             |                       |
| 04/01/19                                  | 11167     |         | Arkansas Blue Cross Blue Shield                      |                      | (993.01)          |                       |
| 04/01/19                                  | 11168     |         | Dept. of Finance & Administration                    |                      | (229.39)          |                       |
| 04/01/19                                  | P89       |         | Payroll Journal Entry                                |                      | (4,538.49)        |                       |
| 04/12/19                                  | 2108      |         | Deposit - B & L Grisham - #8 Lease Rent              |                      | 250.00            |                       |
| 04/12/19                                  | 2109      |         | Deposit - M Baker- Office Lease - Bldg. #9           |                      | 1,600.00          |                       |
| 04/12/19                                  | 2110      |         | Deposit - Roger Pohlner                              |                      | 50.00             |                       |
| 04/12/19                                  | 11172     |         | Department of Workforce Services                     |                      | (64.61)           |                       |
| 04/12/19                                  | 11173     |         | Hollis & Burns Insurance                             |                      | (3,183.44)        |                       |
| 04/12/19                                  | 11174     |         | Hollis & Burns Insurance                             |                      | (320.00)          |                       |
| 04/12/19                                  | 11175     |         | Hollis & Burns Insurance                             |                      | (31,003.00)       |                       |
| 04/12/19                                  | 11176     |         | Hollis & Burns Insurance                             |                      | (3,575.00)        |                       |
| 04/15/19                                  | 2111      |         | Deposit - Air Choice Rent                            |                      | 1,100.00          |                       |
| 04/15/19                                  | 2112      |         | Deposit - Eastern Aviation Fuels - Fuel Flowage Fee  |                      | 7,702.05          |                       |
| 04/15/19                                  | EFTPS     |         | Payroll Deposit - 041519 - March Payment             |                      | (1,139.41)        |                       |
| 04/16/19                                  | 11177     |         | AT & T   |                      | (194.96)          |                       |
| 04/16/19                                  | 11178     |         | AT & T Mobility                                      |                      | (190.41)          |                       |
| 04/16/19                                  | 11179     |         | Cahoon & Smith Law Office                            |                      | (250.00)          |                       |
| 04/16/19                                  | 11180     |         | Ditta Enterprises, Inc.                              |                      | (309.23)          |                       |
| 04/16/19                                  | 11181     |         | Dixie Contractors, Inc.                              |                      | (103.08)          |                       |
| 04/16/19                                  | 11182     |         | FEDEX Office   |                      | (53.49)           |                       |
| 04/16/19                                  | 11183     |         | Gateway Tire of Arkansas                             |                      | (213.84)          |                       |
| 04/16/19                                  | 11184     |         | Greg Moore   |                      | (675.00)          |                       |
| 04/16/19                                  | 11185     |         | Lowes Business Account                               |                      | (62.43)           |                       |
| 04/16/19                                  | 11186     |         | Metal Mart   |                      | (358.77)          |                       |
| 04/16/19                                  | 11187     |         | Mid South Plumbing                                   |                      | (30.74)           |                       |
| 04/16/19                                  | 11188     |         | Office Depot Credit                                  |                      | (504.37)          |                       |
| 04/16/19                                  | 11189     |         | Orr, Lamb & Feghtly                                  |                      | (425.00)          |                       |
| 04/16/19                                  | 11190     |         | Quality Farm Supply                                  |                      | (199.42)          |                       |
| 04/16/19                                  | 11191     |         | Suddenlink   |                      | (86.94)           |                       |
| 04/16/19                                  | 11192     |         | Suddenlink   |                      | (122.20)          |                       |
| 04/16/19                                  | P89       |         | Payroll Journal Entry                                |                      | (2,124.01)        |                       |
| 04/25/19                                  | 2113      |         | AC-State of AR                                       |                      | 2,704.09          |                       |
| 04/25/19                                  | 2114      |         | AC-State of AR                                       |                      | 2,704.09          |                       |
| 04/29/19                                  | 11194     |         | Department of Workforce Services                     |                      | (312.27)          |                       |
| 04/30/19                                  | 2115      |         | Centennial Bank                                      |                      | 1,314.78          |                       |
| <b>Totals for 1020</b>                    |           |         |  |                      | <u>(9,049.53)</u> | <u>1,051,415.77</u>   |
| <b>1021 Cash - American State Bank</b>    |           |         |  | 0.00                 |                   |                       |
| <b>Totals for 1021</b>                    |           |         |  |                      | <u>0.00</u>       | <u>0.00</u>           |
| <b>1030 CD - American State Bk #8168</b>  |           |         |  | 0.00                 |                   |                       |
| <b>Totals for 1030</b>                    |           |         |  |                      | <u>0.00</u>       | <u>0.00</u>           |
| <b>1031 CD - American State Bk #7908</b>  |           |         |  | 0.00                 |                   |                       |
| <b>Totals for 1031</b>                    |           |         |  |                      | <u>0.00</u>       | <u>0.00</u>           |
| <b>1032 CD - American State Bk #81111</b> |           |         |  | 0.00                 |                   |                       |
| <b>Totals for 1032</b>                    |           |         |  |                      | <u>0.00</u>       | <u>0.00</u>           |



**Jonesboro Airport Commission**  
**Statement of Revenue and Expenses- Tax Basis**

|                                       | 1 Month Ended<br>April 30, 2019 | 1 Month Ended<br>April 30, 2018 | 4 Months Ended<br>April 30, 2019 | 4 Months Ended<br>April 30, 2018 |
|---------------------------------------|---------------------------------|---------------------------------|----------------------------------|----------------------------------|
| Meals/Entertainment                   | <u>0.00</u>                     | <u>0.00</u>                     | <u>(367.23)</u>                  | <u>(293.38)</u>                  |
| <b>Total Other Income (Expenses)</b>  | <u>1,355.95</u>                 | <u>595.53</u>                   | <u>4,810.79</u>                  | <u>2,109.22</u>                  |
| <b>Net Income (Loss) Before Taxes</b> | <u>(9,741.66)</u>               | <u>(93,181.75)</u>              | <u>74,820.90</u>                 | <u>34,052.77</u>                 |
| <b>Net Income (Loss)</b>              | <u>\$ (9,741.66)</u>            | <u>\$ (93,181.75)</u>           | <u>\$ 74,820.90</u>              | <u>\$ 34,052.77</u>              |

*See accountants' compilation report.*

# Jonesboro Airport Commission

## General Ledger

April 1, 2019 - April 30, 2019

| Date     | Reference                         | Journal | Description            | Beginning<br>Balance | Current<br>Amount | Period End<br>Balance |
|----------|-----------------------------------|---------|------------------------|----------------------|-------------------|-----------------------|
| 1033     | CD - Liberty Bank                 |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1033</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 1034     | Cash-Centennial Bank-Project Acct |         |                        | 33,389.98            |                   |                       |
| 04/30/19 | 2116                              |         | Centennial Savings     |                      | 41.17             |                       |
|          |                                   |         | <b>Totals for 1034</b> |                      | <u>41.17</u>      | <u>33,431.15</u>      |
| 1060     | Accounts Receivable-Phillip Steed |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1060</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 1070     | Allowance - Doubtful Accounts     |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1070</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 1090     | Notes Receivable                  |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1090</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 1100     | Employee Receivable               |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1100</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 1110     | Inventory                         |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1110</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 1120     | Prepaid Expenses                  |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 1120</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2010     | Land                              |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2010</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2015     | Farm & Office Equipment           |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2015</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2016     | Other Equipment                   |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2016</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2020     | Plant Investments                 |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2020</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2021     | Asset                             |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2021</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2022     | Current Dispositions              |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2022</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2030     | Accum Depreciation                |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2030</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2031     | Addl Depr                         |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2031</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2032     | Depr Written Off                  |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2032</b> |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2510     | Other asset                       |         |                        | 0.00                 |                   |                       |
|          |                                   |         | <b>Totals for 2510</b> |                      | <u>0.00</u>       | <u>0.00</u>           |



**Jonesboro Airport Commission  
General Ledger**

April 1, 2019 - April 30, 2019

| Date     | Reference                      | Journal | Description                       | Beginning<br>Balance | Current<br>Amount | Period End<br>Balance |
|----------|--------------------------------|---------|-----------------------------------|----------------------|-------------------|-----------------------|
| 2520     | Airport Master Plan            |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 2520</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 2530     | Rice Growers Stock             |         |                                   | 928.25               |                   |                       |
|          |                                |         | <b>Totals for 2530</b>            |                      | <u>0.00</u>       | <u>928.25</u>         |
| 3010     | Accounts Payable               |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 3010</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 3020     | Notes Payable-LOC-Liberty Bank |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 3020</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 3040     | Fica Taxes Payable             |         |                                   | (608.90)             |                   |                       |
| 04/01/19 | P89                            |         | Payroll Journal Entry             |                      | (875.67)          |                       |
| 04/15/19 | EFTPS                          |         | FICA - 41519 - March Payment      |                      | 732.51            |                       |
| 04/16/19 | P89                            |         | Payroll Journal Entry             |                      | (413.10)          |                       |
|          |                                |         | <b>Totals for 3040</b>            |                      | <u>(556.26)</u>   | <u>(1,165.16)</u>     |
| 3050     | FWH Taxes Payable              |         |                                   | (405.25)             |                   |                       |
| 04/01/19 | P89                            |         | Payroll Journal Entry             |                      | (451.56)          |                       |
| 04/15/19 | EFTPS                          |         | FWH - 41519 - March Payment       |                      | 406.90            |                       |
| 04/16/19 | P89                            |         | Payroll Journal Entry             |                      | (269.83)          |                       |
|          |                                |         | <b>Totals for 3050</b>            |                      | <u>(314.49)</u>   | <u>(719.74)</u>       |
| 3060     | SWH Taxes Payable              |         |                                   | (227.57)             |                   |                       |
| 04/01/19 | 11168                          |         | Dept. of Finance & Administration |                      | 229.39            |                       |
| 04/01/19 | P89                            |         | Payroll Journal Entry             |                      | (236.91)          |                       |
| 04/16/19 | P89                            |         | Payroll Journal Entry             |                      | (99.61)           |                       |
|          |                                |         | <b>Totals for 3060</b>            |                      | <u>(107.13)</u>   | <u>(334.70)</u>       |
| 3070     | OCSE                           |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 3070</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 3080     | State Unemployment Payable     |         |                                   | (376.86)             |                   |                       |
| 04/01/19 | P89                            |         | Payroll Journal Entry             |                      | (37.80)           |                       |
| 04/12/19 | 11172                          |         | Department of Workforce Services  |                      | 64.61             |                       |
| 04/16/19 | P89                            |         | Payroll Journal Entry             |                      | (94.50)           |                       |
| 04/29/19 | 11194                          |         | Department of Workforce Services  |                      | 312.27            |                       |
|          |                                |         | <b>Totals for 3080</b>            |                      | <u>244.58</u>     | <u>(132.28)</u>       |
| 3120     | City of Jonesboro-FAA          |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 3120</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 3130     | Other Accrued Expenses         |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 3130</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 4010     | Notes Payable - Liberty Bank   |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 4010</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 4020     | Notes Payable - Addl Borr      |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 4020</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |
| 4030     | Notes Payable - Payment        |         |                                   | 0.00                 |                   |                       |
|          |                                |         | <b>Totals for 4030</b>            |                      | <u>0.00</u>       | <u>0.00</u>           |

## Jonesboro Airport Commission

## General Ledger

April 1, 2019 - April 30, 2019

| Date     | Reference                              | Journal | Description                                | Beginning Balance | Current Amount | Period End Balance |
|----------|--|---------|--|-------------------|----------------|--------------------|
| 5010     | City Water & Light                     |         |  | 124,121.55        |                |                    |
|          |  |         | <b>Totals for 5010</b>                     |                   | 0.00           | 124,121.55         |
| 5011     | Jonesboro Chamber of Commerce          |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 5011</b>                     |                   | 0.00           | 0.00               |
| 5012     | City of Jonesboro                      |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 5012</b>                     |                   | 0.00           | 0.00               |
| 5013     | Federal/State Grants                   |         |  | (11,273.00)       |                |                    |
|          |  |         | <b>Totals for 5013</b>                     |                   | 0.00           | (11,273.00)        |
| 5014     | Craighead County                       |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 5014</b>                     |                   | 0.00           | 0.00               |
| 5020     | Addl Paid In Capital                   |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 5020</b>                     |                   | 0.00           | 0.00               |
| 5025     | C.S.I. created O.O.B. A/C              |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 5025</b>                     |                   | 0.00           | 0.00               |
| 5030     | Beg Retained Earnings                  |         |  | (1,121,450.94)    |                |                    |
|          |  |         | <b>Totals for 5030</b>                     |                   | 0.00           | (1,121,450.94)     |
| 6001     | Grant Revenue-City of Jonesboro        |         |  | (70,000.00)       |                |                    |
|          |  |         | <b>Totals for 6001</b>                     |                   | 0.00           | (70,000.00)        |
| 6002     | Grant Revenue-Federal & State          |         |  | (54,477.00)       |                |                    |
|          |  |         | <b>Totals for 6002</b>                     |                   | 0.00           | (54,477.00)        |
| 6003     | Construction Reimbursements- non grant |         |  | (2,944.02)        |                |                    |
| 04/25/19 | 2113                                   |         | 04/2019 Local Use and Sales TAX            |                   | (2,704.09)     |                    |
| 04/25/19 | 2114                                   |         | 04/2019 Local Use and Sales Tax            |                   | (2,704.09)     |                    |
|          |  |         | <b>Totals for 6003</b>                     |                   | (5,408.18)     | (8,352.20)         |
| 6009     | T-Hanger Lease #2/#3                   |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 6009</b>                     |                   | 0.00           | 0.00               |
| 6010     | Hanger Revenue - FBO                   |         |  | (57,573.00)       |                |                    |
| 04/01/19 | 2105                                   |         | Arkansas Air Center, Inc. - Hanger Revenue |                   | (21,487.13)    |                    |
|          |  |         | <b>Totals for 6010</b>                     |                   | (21,487.13)    | (79,060.13)        |
| 6011     | Revenue-Sharp Aviation                 |         |  | (8,423.20)        |                |                    |
| 04/01/19 | 2106                                   |         | 03/2019 Hgr #20 Lease Rent                 |                   | (2,105.80)     |                    |
|          |  |         | <b>Totals for 6011</b>                     |                   | (2,105.80)     | (10,529.00)        |
| 6012     | Revenue-Gate Card Fees                 |         |  | (2,000.00)        |                |                    |
| 04/01/19 | 2107                                   |         | (1) Main Gate Card                         |                   | (50.00)        |                    |
| 04/12/19 | 2110                                   |         | (1) Gate Card                              |                   | (50.00)        |                    |
|          |  |         | <b>Totals for 6012</b>                     |                   | (100.00)       | (2,100.00)         |
| 6013     | Revenue-Picture Display Fees           |         |  | (1,000.00)        |                |                    |
|          |  |         | <b>Totals for 6013</b>                     |                   | 0.00           | (1,000.00)         |
| 6014     | T Hanger Leases                        |         |  | 0.00              |                |                    |
|          |  |         | <b>Totals for 6014</b>                     |                   | 0.00           | 0.00               |



**Jonesboro Airport Commission**  
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April 1, 2019 - April 30, 2019

| Date  | Reference | Journal | Description                | Beginning Balance | Current Amount    | Period End Balance |
|---|-----------|---------|----------------------------|-------------------|-------------------|--------------------|
| <b>6015 Fuel Flowage</b>                        |           |         |                            | (15,047.55)       |                   |                    |
| 04/15/19  | 2112      |         | 04/2019 Fuel Flowage Fee   |                   | (7,702.05)        |                    |
|   |           |         | <b>Totals for 6015</b>     |                   | <u>(7,702.05)</u> | <u>(22,749.60)</u> |
| <b>6016 HANGER-FOWLER FOODS</b>                 |           |         |                            | (2,576.34)        |                   |                    |
| 04/01/19  | 2104      |         | Fowler - Hangar Lease      |                   | (1,145.04)        |                    |
|   |           |         | <b>Totals for 6016</b>     |                   | <u>(1,145.04)</u> | <u>(3,721.38)</u>  |
| <b>6017 HANGER-RAE</b>                          |           |         |                            | (3,790.32)        |                   |                    |
|   |           |         | <b>Totals for 6017</b>     |                   | <u>0.00</u>       | <u>(3,790.32)</u>  |
| <b>6018 HANGER-BAKER</b>                        |           |         |                            | (4,800.00)        |                   |                    |
| 04/12/19  | 2109      |         | M Baker - Office Lease     |                   | (1,600.00)        |                    |
|   |           |         | <b>Totals for 6018</b>     |                   | <u>(1,600.00)</u> | <u>(6,400.00)</u>  |
| <b>6019 HANGER-Goldeneye</b>                    |           |         |                            | (250.00)          |                   |                    |
|   |           |         | <b>Totals for 6019</b>     |                   | <u>0.00</u>       | <u>(250.00)</u>    |
| <b>6020 Auto Rental Agency &amp; Land Lease</b> |           |         |                            | (300.00)          |                   |                    |
|   |           |         | <b>Totals for 6020</b>     |                   | <u>0.00</u>       | <u>(300.00)</u>    |
| <b>6021 HANGER-HYTROL</b>                       |           |         |                            | (300.00)          |                   |                    |
|   |           |         | <b>Totals for 6021</b>     |                   | <u>0.00</u>       | <u>(300.00)</u>    |
| <b>6022 HANGER-GOLDEN EYE</b>                   |           |         |                            | (1,250.00)        |                   |                    |
| 04/12/19  | 2108      |         | 04/2019 Hgr. #8 Lease Rent |                   | (250.00)          |                    |
|   |           |         | <b>Totals for 6022</b>     |                   | <u>(250.00)</u>   | <u>(1,500.00)</u>  |
| <b>6030 Terminal Building Leases-AIR CHOICE</b> |           |         |                            | (3,300.00)        |                   |                    |
| 04/15/19  | 2111      |         | Air Choice Rent            |                   | (1,100.00)        |                    |
|   |           |         | <b>Totals for 6030</b>     |                   | <u>(1,100.00)</u> | <u>(4,400.00)</u>  |
| <b>6031 Terminal Building Leases</b>            |           |         |                            | 0.00              |                   |                    |
|   |           |         | <b>Totals for 6031</b>     |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>6040 Farm Rents</b>                          |           |         |                            | 0.00              |                   |                    |
|   |           |         | <b>Totals for 6040</b>     |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>6050 ASU Lease</b>                           |           |         |                            | 0.00              |                   |                    |
|   |           |         | <b>Totals for 6050</b>     |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>6060 Other Income</b>                        |           |         |                            | 0.00              |                   |                    |
|   |           |         | <b>Totals for 6060</b>     |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>7005 Grant Project Expenditures</b>          |           |         |                            | 78,303.33         |                   |                    |
|   |           |         | <b>Totals for 7005</b>     |                   | <u>0.00</u>       | <u>78,303.33</u>   |
| <b>7006 Capital Expenditures- Non Grant</b>     |           |         |                            | 0.00              |                   |                    |
|   |           |         | <b>Totals for 7006</b>     |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>7010 Grounds</b>                             |           |         |                            | 2,142.08          |                   |                    |
| 04/16/19  | 11183     |         | Gateway Tire of Arkansas   |                   | 213.84            |                    |
| 04/16/19  | 11185     |         | Lowes Business Account     |                   | 62.43             |                    |
| 04/16/19  | 11190     |         | Quality Farm Supply        |                   | 199.42            |                    |
|   |           |         | <b>Totals for 7010</b>     |                   | <u>475.69</u>     | <u>2,617.77</u>    |



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| Date        | Reference                           | Journal | Description             | Beginning Balance | Current Amount | Period End Balance |
|-------------|-------------------------------------|---------|-------------------------|-------------------|----------------|--------------------|
| <b>7020</b> | <b>Runways</b>                      |         |                         | 1,237.00          |                |                    |
|             |                                     |         | <b>Totals for 7020</b>  |                   | 0.00           | 1,237.00           |
| <b>7030</b> | <b>Hanger Expense-FBO</b>           |         |                         | 6,113.20          |                |                    |
| 04/16/19    | 11180                               |         | Ditta Enterprises, Inc. |                   | 309.23         |                    |
| 04/16/19    | 11186                               |         | Metal Mart              |                   | 358.77         |                    |
|             |                                     |         | <b>Totals for 7030</b>  |                   | 668.00         | 6,781.20           |
| <b>7035</b> | <b>T-Hanger Expense</b>             |         |                         | 11,782.92         |                |                    |
|             |                                     |         | <b>Totals for 7035</b>  |                   | 0.00           | 11,782.92          |
| <b>7040</b> | <b>Terminal Building Expense-</b>   |         |                         | 19,848.12         |                |                    |
| 04/16/19    | 11184                               |         | Greg Moore              |                   | 675.00         |                    |
| 04/16/19    | 11187                               |         | Mid South Plumbing      |                   | 30.74          |                    |
| 04/16/19    | 11192                               |         | Suddenlink              |                   | 122.20         |                    |
|             |                                     |         | <b>Totals for 7040</b>  |                   | 827.94         | 20,676.06          |
| <b>7041</b> | <b>Terminal Building Expense</b>    |         |                         | 530.81            |                |                    |
|             |                                     |         | <b>Totals for 7041</b>  |                   | 0.00           | 530.81             |
| <b>7050</b> | <b>Flight Service Station</b>       |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 7050</b>  |                   | 0.00           | 0.00               |
| <b>7051</b> | <b>Fire Rescue Building Expense</b> |         |                         | 1,160.18          |                |                    |
| 04/16/19    | 11181                               |         | Dixie Contractors, Inc. |                   | 103.08         |                    |
| 04/16/19    | 11191                               |         | Suddenlink              |                   | 86.94          |                    |
|             |                                     |         | <b>Totals for 7051</b>  |                   | 190.02         | 1,350.20           |
| <b>7052</b> | <b>Sharp Aviation Expense</b>       |         |                         | 395.81            |                |                    |
|             |                                     |         | <b>Totals for 7052</b>  |                   | 0.00           | 395.81             |
| <b>7053</b> | <b>Old Terminal Bldg - CAP</b>      |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 7053</b>  |                   | 0.00           | 0.00               |
| <b>7060</b> | <b>Beacon &amp; Field Lights</b>    |         |                         | 325.85            |                |                    |
|             |                                     |         | <b>Totals for 7060</b>  |                   | 0.00           | 325.85             |
| <b>7100</b> | <b>Other Direct Costs</b>           |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 7100</b>  |                   | 0.00           | 0.00               |
| <b>7200</b> | <b>Freight</b>                      |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 7200</b>  |                   | 0.00           | 0.00               |
| <b>8010</b> | <b>Advertising</b>                  |         |                         | 1,109.81          |                |                    |
|             |                                     |         | <b>Totals for 8010</b>  |                   | 0.00           | 1,109.81           |
| <b>8020</b> | <b>Amortization</b>                 |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 8020</b>  |                   | 0.00           | 0.00               |
| <b>8030</b> | <b>Auto Expense</b>                 |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 8030</b>  |                   | 0.00           | 0.00               |
| <b>8040</b> | <b>Bad Debts</b>                    |         |                         | 0.00              |                |                    |
|             |                                     |         | <b>Totals for 8040</b>  |                   | 0.00           | 0.00               |



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| Date     | Reference               | Journal | Description                     | Beginning Balance | Current Amount   | Period End Balance |
|----------|-------------------------|---------|---------------------------------|-------------------|------------------|--------------------|
| 8050     | Bank Charges            |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8050</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8060     | Commissions             |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8060</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8070     | Contributions/Donations |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8070</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8080     | Depreciation            |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8080</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8090     | Dues/Subscriptions      |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8090</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8100     | Insurance               |         |                                 | 0.00              |                  |                    |
| 04/12/19 | 11173                   |         | Hollis & Burns Insurance        |                   | 3,183.44         |                    |
| 04/12/19 | 11174                   |         | Hollis & Burns Insurance        |                   | 320.00           |                    |
| 04/12/19 | 11175                   |         | Hollis & Burns Insurance        |                   | 31,003.00        |                    |
| 04/12/19 | 11176                   |         | Hollis & Burns Insurance        |                   | 3,575.00         |                    |
|          |                         |         | <b>Totals for 8100</b>          |                   | <u>38,081.44</u> | <u>38,081.44</u>   |
| 8110     | Insurance - Medical     |         |                                 | 1,105.46          |                  |                    |
| 04/01/19 | 11167                   |         | Arkansas Blue Cross Blue Shield |                   | 993.01           |                    |
| 04/01/19 | P89                     |         | Payroll Journal Entry           |                   | (293.52)         |                    |
|          |                         |         | <b>Totals for 8110</b>          |                   | <u>699.49</u>    | <u>1,804.95</u>    |
| 8120     | Insurance - Fire        |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8120</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8130     | Janitorial              |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8130</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8140     | Office Expense          |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8140</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8150     | Outside Services        |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8150</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8160     | Payroll Taxes           |         |                                 | 1,459.65          |                  |                    |
| 04/01/19 | P89                     |         | Payroll Journal Entry           |                   | 475.64           |                    |
| 04/16/19 | P89                     |         | Payroll Journal Entry           |                   | 301.05           |                    |
|          |                         |         | <b>Totals for 8160</b>          |                   | <u>776.69</u>    | <u>2,236.34</u>    |
| 8170     | Postage                 |         |                                 | 120.00            |                  |                    |
|          |                         |         | <b>Totals for 8170</b>          |                   | <u>0.00</u>      | <u>120.00</u>      |
| 8180     | Rent Expense            |         |                                 | 0.00              |                  |                    |
|          |                         |         | <b>Totals for 8180</b>          |                   | <u>0.00</u>      | <u>0.00</u>        |
| 8190     | Repairs/Maintenance     |         |                                 | 2,467.20          |                  |                    |
|          |                         |         | <b>Totals for 8190</b>          |                   | <u>0.00</u>      | <u>2,467.20</u>    |
| 8200     | Salaries - Manager      |         |                                 | 14,089.95         |                  |                    |
| 04/01/19 | P89                     |         | Payroll Journal Entry           |                   | 4,878.31         |                    |
|          |                         |         | <b>Totals for 8200</b>          |                   | <u>4,878.31</u>  | <u>18,968.26</u>   |



# Jonesboro Airport Commission

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| Date                               | Reference | Journal | Description                           | Beginning Balance | Current Amount    | Period End Balance |
|------------------------------------|-----------|---------|---------------------------------------|-------------------|-------------------|--------------------|
| <b>8210 Salaries - Other</b>       |           |         |                                       | 768.00            |                   |                    |
| 04/01/19                           | P89       |         | Payroll Journal Entry                 |                   | 1,080.00          |                    |
| 04/16/19                           | P89       |         | Payroll Journal Entry                 |                   | 2,700.00          |                    |
|                                    |           |         | <b>Totals for 8210</b>                |                   | <u>3,780.00</u>   | <u>4,548.00</u>    |
| <b>8211 Salaries-Fireman</b>       |           |         |                                       | 0.00              |                   |                    |
|                                    |           |         | <b>Totals for 8211</b>                |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>8220 Supplies</b>               |           |         |                                       | 772.86            |                   |                    |
| 04/16/19                           | 11182     |         | FEDEX Office                          |                   | 53.49             |                    |
| 04/16/19                           | 11188     |         | Office Depot Credit                   |                   | 504.37            |                    |
|                                    |           |         | <b>Totals for 8220</b>                |                   | <u>557.86</u>     | <u>1,330.72</u>    |
| <b>8230 Taxes/License</b>          |           |         |                                       | 0.00              |                   |                    |
|                                    |           |         | <b>Totals for 8230</b>                |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>8240 Telephone</b>              |           |         |                                       | 1,067.83          |                   |                    |
| 04/16/19                           | 11177     |         | AT & T                                |                   | 194.96            |                    |
| 04/16/19                           | 11178     |         | AT & T Mobility                       |                   | 190.41            |                    |
|                                    |           |         | <b>Totals for 8240</b>                |                   | <u>385.37</u>     | <u>1,453.20</u>    |
| <b>8245 Meetings/Travel</b>        |           |         |                                       | 73.65             |                   |                    |
|                                    |           |         | <b>Totals for 8245</b>                |                   | <u>0.00</u>       | <u>73.65</u>       |
| <b>8250 Meals/Entertainment</b>    |           |         |                                       | 367.23            |                   |                    |
|                                    |           |         | <b>Totals for 8250</b>                |                   | <u>0.00</u>       | <u>367.23</u>      |
| <b>8260 Utilities</b>              |           |         |                                       | 0.00              |                   |                    |
|                                    |           |         | <b>Totals for 8260</b>                |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>8270 Misc Expense</b>           |           |         |                                       | 0.00              |                   |                    |
|                                    |           |         | <b>Totals for 8270</b>                |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>8280 Legal &amp; Accounting</b> |           |         |                                       | 2,050.00          |                   |                    |
| 04/16/19                           | 11179     |         | Cahoon & Smith Law Office             |                   | 250.00            |                    |
| 04/16/19                           | 11189     |         | Orr, Lamb & Feghtly                   |                   | 425.00            |                    |
|                                    |           |         | <b>Totals for 8280</b>                |                   | <u>675.00</u>     | <u>2,725.00</u>    |
| <b>9010 Interest Income</b>        |           |         |                                       | (3,822.07)        |                   |                    |
| 04/30/19                           | 2115      |         | 04/2019 Gen Account Bank Interest     |                   | (1,314.78)        |                    |
| 04/30/19                           | 2116      |         | 04/2019 Project Account Bank Interest |                   | (41.17)           |                    |
|                                    |           |         | <b>Totals for 9010</b>                |                   | <u>(1,355.95)</u> | <u>(5,178.02)</u>  |
| <b>9030 Interest Expense</b>       |           |         |                                       | 0.00              |                   |                    |
|                                    |           |         | <b>Totals for 9030</b>                |                   | <u>0.00</u>       | <u>0.00</u>        |
| <b>9100 Income Taxes</b>           |           |         |                                       | 0.00              |                   |                    |
|                                    |           |         | <b>Totals for 9100</b>                |                   | <u>0.00</u>       | <u>0.00</u>        |
|                                    |           |         | <b>Report Total</b>                   |                   |                   | <u>0.00</u>        |
| <b>Net Profit/(Loss)</b>           |           |         |                                       |                   |                   |                    |
| Current Period                     |           |         |                                       |                   | <u>(9,741.66)</u> |                    |
| Year-to-Date                       |           |         |                                       |                   | <u>74,820.90</u>  |                    |



**Jonesboro Airport Commission**

**General Ledger**

April 1, 2019 - April 30, 2019

**Date**

Distribution count = 93