

**Jonesboro Airport Commission
Financial Statements
For the Five Months Ended May 31, 2016 and 2015**

Orr, Lamb & Fegtly, PLC
PO Box 1796
Jonesboro, AR 72403

Accountant's Compilation Report

Jonesboro Airport Commission
Jonesboro, Arkansas

Management is responsible for the accompanying financial statements of Jonesboro Airport Commission (a nonprofit organization), which comprise the statement of financial position as of May 31, 2016, and the related statements of activities for one month and 5 Months in accordance with accounting principles generally accepted in the United States of America. 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 were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. 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
Certified Public Accountants

June 6, 2016

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
May 31, 2016**

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 854,801.15	
Cash-Centennial Bank-Project Acct	<u>12,801.09</u>	
Total Current Assets		\$ 867,602.24

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u>\$ 868,530.49</u>

See accountants' compilation report.

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
May 31, 2016**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 1,532.30
FWH Taxes Payable	998.00
SWH Taxes Payable	442.82
State Unemployment Payable	<u>41.29</u>

Total Current Liabilities \$ 3,014.41

EQUITY

Beg Retained Earnings	\$ 954,125.65
YTD Net Income(Loss)	<u>(88,609.57)</u>

Total Equity 865,516.08

TOTAL LIABILITIES & EQUITY \$ 868,530.49

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 5 Months Ended May 31, 2016 and 2015

	1 Month Ended		1 Month Ended		5 Months Ended		5 Months Ended	
	<u>May 31, 2016</u>	<u>%</u>	<u>May 31, 2015</u>	<u>%</u>	<u>May 31, 2016</u>	<u>%</u>	<u>May 31, 2015</u>	<u>%</u>
Revenues								
Grant Revenue-City of Jonesboro	\$ 70,000.00	61.98	\$ 0.00	0.00	\$ 70,000.00	14.52	\$ 70,000.00	13.15
Grant Revenue-Federal & State	10,912.00	9.66	125,920.49	79.92	263,253.92	54.62	304,367.50	57.18
Construction Reimbursements- no	2,677.62	2.37	0.00	0.00	2,677.62	0.56	11,250.00	2.11
Hanger Revenue - FBO	17,645.00	15.62	15,745.00	9.99	88,225.00	18.31	78,725.00	14.79
Revenue-Sharp Aviation	2,105.80	1.86	2,105.80	1.34	10,529.00	2.18	10,529.00	1.98
Revenue-Gate Card Fees	200.00	0.18	400.00	0.25	2,400.00	0.50	3,850.00	0.72
Fuel Flowage	5,838.30	5.17	6,929.70	4.40	28,992.45	6.02	27,871.95	5.24
HANGER-FOWLER FOODS	858.78	0.76	858.78	0.55	4,293.90	0.89	4,293.90	0.81
HANGER-LANDRY	0.00	0.00	0.00	0.00	1,263.44	0.26	0.00	0.00
HANGER-Pinnacle Operating Corp	0.00	0.00	1,600.00	1.02	0.00	0.00	8,000.00	1.50
HANGER-Goldeneye	0.00	0.00	500.00	0.32	0.00	0.00	2,000.00	0.38
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.06	300.00	0.06
HANGER-HYTROL	0.00	0.00	0.00	0.00	350.00	0.07	300.00	0.06
HANGER-GOLDEN EYE	500.00	0.44	0.00	0.00	2,500.00	0.52	500.00	0.09
Terminal Building Leases-AIR CH	2,200.00	1.95	2,200.00	1.40	6,650.00	1.38	5,522.28	1.04
Other Income	0.00	0.00	1,300.00	0.83	515.86	0.11	4,754.43	0.89
Total Revenues	<u>112,937.50</u>	<u>100.00</u>	<u>157,559.77</u>	<u>100.00</u>	<u>481,951.19</u>	<u>100.00</u>	<u>532,264.06</u>	<u>100.00</u>
Cost of Revenues								
Grant Project Expenditures	0.00	0.00	1,402.95	0.89	457,007.92	94.82	257,862.01	48.45
Grounds	332.12	0.29	2,074.42	1.32	1,752.87	0.36	6,331.87	1.19
Hanger Expense-FBO	360.91	0.32	0.00	0.00	12,681.82	2.63	395.81	0.07
T-Hanger Expense	0.00	0.00	0.00	0.00	0.00	0.00	11.89	0.00
Terminal Building Expense-	778.32	0.69	903.40	0.57	17,911.86	3.72	18,276.66	3.43
Terminal Building Expense	46.95	0.04	0.00	0.00	1,699.04	0.35	405.34	0.08
Fire Rescue Building Expense	79.95	0.07	24.96	0.02	964.32	0.20	720.57	0.14
Sharp Aviation Expense	0.00	0.00	0.00	0.00	498.35	0.10	395.81	0.07
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	0.00	0.00	160.62	0.03
Beacon & Field Lights	0.00	0.00	0.00	0.00	195.30	0.04	0.00	0.00
Total Cost of Revenues	<u>1,598.25</u>	<u>1.42</u>	<u>4,405.73</u>	<u>2.80</u>	<u>492,711.48</u>	<u>102.2</u>	<u>284,560.58</u>	<u>53.46</u>
Gross Profit	<u>111,339.25</u>	<u>98.58</u>	<u>153,154.04</u>	<u>97.20</u>	<u>(10,760.29)</u>	<u>(2.23)</u>	<u>247,703.48</u>	<u>46.54</u>
General & Administrative Exp.								
Dues/Subscriptions	0.00	0.00	0.00	0.00	145.85	0.03	0.00	0.00
Insurance	595.00	0.53	0.00	0.00	36,820.60	7.64	30,845.68	5.80
Insurance - Medical	560.99	0.50	536.10	0.34	3,833.59	0.80	3,709.14	0.70
Payroll Taxes	793.44	0.70	468.87	0.30	2,266.57	0.47	1,900.92	0.36
Postage	0.00	0.00	0.00	0.00	219.90	0.05	98.00	0.02
Rent Expense	0.00	0.00	0.00	0.00	0.00	0.00	92.00	0.02
Repairs/Maintenance	153.38	0.14	0.00	0.00	492.54	0.10	0.00	0.00
Salaries - Manager	4,791.64	4.24	3,833.34	2.43	20,125.00	4.18	19,166.70	3.60
Salaries - Other	5,458.00	4.83	2,264.00	1.44	9,285.75	1.93	4,422.50	0.83
Supplies	38.71	0.03	112.27	0.07	588.69	0.12	282.72	0.05
Telephone	302.57	0.27	284.51	0.18	1,492.43	0.31	1,420.18	0.27
Meals/Entertainment	146.71	0.13	0.00	0.00	427.07	0.09	258.97	0.05
Utilities	0.00	0.00	170.92	0.11	0.00	0.00	170.92	0.03
Legal & Accounting	975.00	0.86	450.00	0.29	3,120.00	0.65	2,765.00	0.52

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 5 Months Ended May 31, 2016 and 2015

	1 Month Ended <u>May 31, 2016</u>	%	1 Month Ended <u>May 31, 2015</u>	%	5 Months Ended <u>May 31, 2016</u>	%	5 Months Ended <u>May 31, 2015</u>	%
Total G & A Expenses	13,815.44	12.23	8,120.01	5.15	78,817.99	16.35	65,132.73	12.24
Revenues from Operations	97,523.81	86.35	145,034.03	92.05	(89,578.28)	(18.5)	182,570.75	34.30
Other Revenue (Expenses)								
Interest Income	203.61	0.18	177.57	0.11	968.71	0.20	809.30	0.15
Total Other Revenue (Exp.)	203.61	0.18	177.57	0.11	968.71	0.20	809.30	0.15
Net Earnings	<u>\$ 97,727.42</u>	<u>86.53</u>	<u>\$ 145,211.60</u>	<u>92.16</u>	<u>\$ (88,609.57)</u>	<u>(18.3)</u>	<u>\$ 183,380.05</u>	<u>34.45</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	1020	Cash - Centennial Bank	768,198.11		
05/31/16	1	Cash Disbursements		(17,539.34)	
05/31/16	2	see general journal		17,645.00	
05/31/16	2	see general journal		858.78	
05/31/16	2	see general journal		200.00	
05/31/16	2	see general journal		500.00	
05/31/16	2	see general journal		2,105.80	
05/31/16	2	see general journal		5,838.30	
05/31/16	2	see general journal		203.15	
05/31/16	2	see general journal		2,200.00	
05/31/16	2	see general journal		(1,249.13)	
05/31/16	2	see general journal		83,589.62	
05/31/16	P89	Payroll Journal Entry		(7,749.14)	
				<u>86,603.04</u>	<u>854,801.15</u>
	1034	Cash-Centennial Bank-Project Acct	173.19		
05/31/16	2	see general journal		0.46	
05/17/16	10351 V	Jonesboro Airport Commission Project X-FER		12,627.44	
				<u>12,627.90</u>	<u>12,801.09</u>
	2530	Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
	3040	Fica Taxes Payable	(794.77)		
05/31/16	2	see general journal		794.77	
05/31/16	P89	Payroll Journal Entry		(1,532.30)	
				<u>(737.53)</u>	<u>(1,532.30)</u>
	3050	FWH Taxes Payable	(454.36)		
05/31/16	2	see general journal		454.36	
05/31/16	P89	Payroll Journal Entry		(998.00)	
				<u>(543.64)</u>	<u>(998.00)</u>
	3060	SWH Taxes Payable	(247.76)		
05/11/16	10337 V	Dept. of Finance & Administration		247.77	
05/31/16	P89	Payroll Journal Entry		(442.83)	
				<u>(195.06)</u>	<u>(442.82)</u>
	3080	State Unemployment Payable	(14.00)		
05/31/16	P89	Payroll Journal Entry		(27.29)	
				<u>(27.29)</u>	<u>(41.29)</u>
	5030	Beg Retained Earnings	(954,125.65)		
				<u>0.00</u>	<u>(954,125.65)</u>
	6001	Grant Revenue-City of Jonesboro	0.00		
05/31/16	2	see general journal		(70,000.00)	
				<u>(70,000.00)</u>	<u>(70,000.00)</u>
	6002	Grant Revenue-Federal & State	(252,341.92)		
05/31/16	2	see general journal		(10,912.00)	

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6002 Grant Revenue-Federal & State (cont.)		<u>(10,912.00)</u>	<u>(263,253.92)</u>
05/31/16	2	6003 Construction Reimbursements- non gov't see general journal	0.00	<u>(2,677.62)</u>	<u>(2,677.62)</u>
05/31/16	2	6010 Hanger Revenue - FBO see general journal	(70,580.00)	<u>(17,645.00)</u>	<u>(88,225.00)</u>
05/31/16	2	6011 Revenue-Sharp Aviation see general journal	(8,423.20)	<u>(2,105.80)</u>	<u>(10,529.00)</u>
05/31/16	2	6012 Revenue-Gate Card Fees see general journal	(2,200.00)	<u>(200.00)</u>	<u>(2,400.00)</u>
05/31/16	2	6015 Fuel Flowage see general journal	(23,154.15)	<u>(5,838.30)</u>	<u>(28,992.45)</u>
05/31/16	2	6016 HANGER-FOWLER FOODS see general journal	(3,435.12)	<u>(858.78)</u>	<u>(4,293.90)</u>
		6017 HANGER-LANDRY	(1,263.44)	<u>0.00</u>	<u>(1,263.44)</u>
		6020 Auto Rental Agency & Land Lease	(300.00)	<u>0.00</u>	<u>(300.00)</u>
		6021 HANGER-HYTROL	(350.00)	<u>0.00</u>	<u>(350.00)</u>
05/31/16	2	6022 HANGER-GOLDEN EYE see general journal	(2,000.00)	<u>(500.00)</u>	<u>(2,500.00)</u>
05/31/16	2	6030 Terminal Building Leases-AIR CHOICE see general journal	(4,450.00)	<u>(2,200.00)</u>	<u>(6,650.00)</u>
		6060 Other Income	(515.86)	<u>0.00</u>	<u>(515.86)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
7005 Grant Project Expenditures			457,007.92	<u>0.00</u>	<u>457,007.92</u>
7010 Grounds			1,420.75		
05/17/16	10338 V	Arkansas Air Center 16942		300.49	
05/17/16	10355 V	Quality Farm Supply		<u>31.63</u>	
				<u>332.12</u>	<u>1,752.87</u>
7030 Hanger Expense-FBO			12,320.91		
05/17/16	10341 V	Barton's of Jonesboro		17.10	
05/17/16	10345 V	Ditta Door Hardware Inc. 38625		244.13	
05/17/16	10352 V	Lowes Business Accounts		<u>99.68</u>	
				<u>360.91</u>	<u>12,681.82</u>
7040 Terminal Building Expense-			17,133.54		
05/17/16	10349 V	Greg Moore		650.00	
05/17/16	10353 V	MID SOUTH PLUMBING MSI-8125		24.96	
05/17/16	10357 V	Suddenlink		<u>103.36</u>	
				<u>778.32</u>	<u>17,911.86</u>
7041 Terminal Building Expense			1,652.09		
05/17/16	10344 V	City Water & Light		<u>46.95</u>	
				<u>46.95</u>	<u>1,699.04</u>
7051 Fire Rescue Building Expense			884.37		
05/17/16	10356 V	Suddenlink		<u>79.95</u>	
				<u>79.95</u>	<u>964.32</u>
7052 Sharp Aviation Expense			498.35		
				<u>0.00</u>	<u>498.35</u>
7060 Beacon & Field Lights			195.30		
				<u>0.00</u>	<u>195.30</u>
8090 Dues/Subscriptions			145.85		
				<u>0.00</u>	<u>145.85</u>
8100 Insurance			36,225.60		
05/17/16	10358 V	ZENITH INSURANCE COMPANY ST127342101004		595.00	
				<u>595.00</u>	<u>36,820.60</u>
8110 Insurance - Medical			3,272.60		
05/02/16	10334 V	Arkansas Blue Cross Blue Shield 10905778		854.51	
05/31/16	P89	Payroll Journal Entry		<u>(293.52)</u>	
				<u>560.99</u>	<u>3,833.59</u>
8160 Payroll Taxes			1,473.13		
05/31/16	P89	Payroll Journal Entry		793.44	
				<u>793.44</u>	<u>2,266.57</u>

**Jonesboro Airport Commission
General Ledger**

<u>Date</u>	<u>Reference T</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Current Amount</u>	<u>YTD Balance</u>
	8170 Postage		219.90	<u>0.00</u>	<u>219.90</u>
05/17/16	8190 Repairs/Maintenance 10343 V	Cardinal Supplies of Arkansas, Inc. 199735	339.16	<u>153.38</u> <u>153.38</u>	<u>492.54</u>
05/31/16	8200 Salaries - Manager P89	Payroll Journal Entry	15,333.36	<u>4,791.64</u> <u>4,791.64</u>	<u>20,125.00</u>
05/31/16	8210 Salaries - Other P89	Payroll Journal Entry	3,827.75	<u>5,458.00</u> <u>5,458.00</u>	<u>9,285.75</u>
05/17/16	8220 Supplies 10346 V	FEDEX OFFICE	549.98	<u>38.71</u> <u>38.71</u>	<u>588.69</u>
05/17/16	8240 Telephone 10339 V	AT & T	1,189.86	159.43	
05/17/16	10340 V	AT&T MOBILITY		<u>143.14</u> <u>302.57</u>	<u>1,492.43</u>
05/17/16	8250 Meals/Entertainment 10350 V	Honey Baked Ham	280.36	<u>146.71</u> <u>146.71</u>	<u>427.07</u>
05/17/16	8280 Legal & Accounting 10342 V	Cahoon & Smith Law Office	2,145.00	250.00	
05/17/16	10354 V	Orr, Lamb & Fegtly 7268		<u>725.00</u> <u>975.00</u>	<u>3,120.00</u>
05/31/16	9010 Interest Income 2	see general journal	(765.10)	<u>(203.61)</u> <u>(203.61)</u>	<u>(968.71)</u>
Current Profit/(Loss)		<u>97,727.42</u>	YTD Profit/(Loss)	<u>(88,609.57)</u>	
Number of Transactions		55	The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
05/31/16	1		1020	Cash Disbursements	(17,539.34)	(17,539.34)
05/31/16	2		1020	see general journal	17,645.00	
05/31/16	2		1020	see general journal	858.78	
05/31/16	2		1020	see general journal	200.00	
05/31/16	2		1020	see general journal	500.00	
05/31/16	2		1020	see general journal	2,105.80	
05/31/16	2		1020	see general journal	5,838.30	
05/31/16	2		1020	see general journal	203.15	
05/31/16	2		1020	see general journal	2,200.00	
05/31/16	2		1020	see general journal	(1,249.13)	
05/31/16	2		1020	see general journal	83,589.62	
05/31/16	2		1034	see general journal	0.46	
05/31/16	2		3040	see general journal	794.77	
05/31/16	2		3050	see general journal	454.36	
05/31/16	2		6001	see general journal	(70,000.00)	
05/31/16	2		6002	see general journal	(10,912.00)	
05/31/16	2		6003	see general journal	(2,677.62)	
05/31/16	2		6010	see general journal	(17,645.00)	
05/31/16	2		6011	see general journal	(2,105.80)	
05/31/16	2		6012	see general journal	(200.00)	
05/31/16	2		6015	see general journal	(5,838.30)	
05/31/16	2		6016	see general journal	(858.78)	
05/31/16	2		6022	see general journal	(500.00)	
05/31/16	2		6030	see general journal	(2,200.00)	
05/31/16	2		9010	see general journal	(203.61)	
05/02/16	10334	V	8110	Arkansas Blue Cross Blue Shield 10905778	854.51	854.51
05/31/16	10336		Payroll	Gibson, Lanny	1,346.23	
05/11/16	10337	V	3060	Dept. of Finance & Administration	247.77	
05/31/16	10337		Payroll	Reed, Don	2,879.39	247.77
05/17/16	10338	V	7010	Arkansas Air Center 16942	300.49	300.49
05/17/16	10339	V	8240	AT & T	159.43	159.43
05/17/16	10340	V	8240	AT&T MOBILITY	143.14	143.14
05/17/16	10341	V	7030	Barton's of Jonesboro	17.10	17.10
05/17/16	10342	V	8280	Cahoon & Smith Law Office	250.00	250.00
05/17/16	10343	V	8190	Cardinal Supplies of Arkansas, Inc. 199735	153.38	153.38
05/17/16	10344	V	7041	City Water & Light	46.95	46.95
05/17/16	10345	V	7030	Ditta Door Hardware Inc. 38625	244.13	244.13
05/17/16	10346	V	8220	FEDEX OFFICE	38.71	38.71
05/31/16	10347		Payroll	JACKSON, GEORGE K	2,879.52	
05/31/16	10348		Payroll	JACKSON, GEORGE K	644.00	
05/17/16	10349	V	7040	Greg Moore	650.00	650.00
05/17/16	10350	V	8250	Honey Baked Ham	146.71	146.71
05/17/16	10351	V	1034	Jonesboro Airport Commission Project X- FER	12,627.44	12,627.44
05/17/16	10352	V	7030	Lowes Business Accounts	99.68	99.68
05/17/16	10353	V	7040	MID SOUTH PLUMBING MSI-8125	24.96	24.96
05/17/16	10354	V	8280	Orr, Lamb & Fegtly 7268	725.00	725.00
05/17/16	10355	V	7010	Quality Farm Supply	31.63	31.63
05/17/16	10356	V	7051	Suddenlink	79.95	79.95
05/17/16	10357	V	7040	Suddenlink	103.36	103.36
05/17/16	10358	V	8100	ZENITH INSURANCE COMPANY ST127342101004	595.00	595.00
05/31/16	P89		1020	Payroll Journal Entry	(7,749.14)	
05/31/16	P89		3040	Payroll Journal Entry	(1,532.30)	
05/31/16	P89		3050	Payroll Journal Entry	(998.00)	
05/31/16	P89		3060	Payroll Journal Entry	(442.83)	
05/31/16	P89		3080	Payroll Journal Entry	(27.29)	
05/31/16	P89		8110	Payroll Journal Entry	(293.52)	

**Jonesboro Airport Commission
Transaction Listing**

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
05/31/16	P89		8160	Payroll Journal Entry	793.44	
05/31/16	P89		8200	Payroll Journal Entry	4,791.64	
05/31/16	P89		8210	Payroll Journal Entry	5,458.00	
					Transaction Balance	<u>0.00</u>
Total Debits			<u>142,972.66</u>	Total Credits	<u>142,972.66</u>	A/C Hash Total <u>281732.000</u>
Number of Transactions			59			

**Jonesboro Airport Commission
Trial Balance**

Account	T	Account Description	1 Month Ended May 31, 2016	5 Months Ended May 31, 2016
1020	A	Cash - Centennial Bank	86,603.04	854,801.15
1034	A	Cash-Centennial Bank-Project Acct	12,627.90	12,801.09
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(737.53)	(1,532.30)
3050	L	FWH Taxes Payable	(543.64)	(998.00)
3060	L	SWH Taxes Payable	(195.06)	(442.82)
3080	L	State Unemployment Payable	(27.29)	(41.29)
5030	L	Beg Retained Earnings	0.00	(954,125.65)
6001	R	Grant Revenue-City of Jonesboro	(70,000.00)	(70,000.00)
6002	R	Grant Revenue-Federal & State	(10,912.00)	(263,253.92)
6003	R	Construction Reimbursements- non gov't	(2,677.62)	(2,677.62)
6010	R	Hanger Revenue - FBO	(17,645.00)	(88,225.00)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(10,529.00)
6012	R	Revenue-Gate Card Fees	(200.00)	(2,400.00)
6015	R	Fuel Flowage	(5,838.30)	(28,992.45)
6016	R	HANGER-FOWLER FOODS	(858.78)	(4,293.90)
6017	R	HANGER-LANDRY	0.00	(1,263.44)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6021	R	HANGER-HYTROL	0.00	(350.00)
6022	R	HANGER-GOLDEN EYE	(500.00)	(2,500.00)
6030	R	Terminal Building Leases-AIR CHOICE	(2,200.00)	(6,650.00)
6060	R	Other Income	0.00	(515.86)
7005	E	Grant Project Expenditures	0.00	457,007.92
7010	E	Grounds	332.12	1,752.87
7030	E	Hanger Expense-FBO	360.91	12,681.82
7040	E	Terminal Building Expense-	778.32	17,911.86
7041	E	Terminal Building Expense	46.95	1,699.04
7051	E	Fire Rescue Building Expense	79.95	964.32
7052	E	Sharp Aviation Expense	0.00	498.35
7060	E	Beacon & Field Lights	0.00	195.30
8090	E	Dues/Subscriptions	0.00	145.85
8100	E	Insurance	595.00	36,820.60
8110	E	Insurance - Medical	560.99	3,833.59
8160	E	Payroll Taxes	793.44	2,266.57
8170	E	Postage	0.00	219.90
8190	E	Repairs/Maintenance	153.38	492.54
8200	E	Salaries - Manager	4,791.64	20,125.00
8210	E	Salaries - Other	5,458.00	9,285.75
8220	E	Supplies	38.71	588.69
8240	E	Telephone	302.57	1,492.43
8250	E	Meals/Entertainment	146.71	427.07
8280	E	Legal & Accounting	975.00	3,120.00
9010	R	Interest Income	(203.61)	(968.71)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>97,727.42</u>	<u>(88,609.57)</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
15 - Lanny Gibson Check #10336 05/31/16						
Gross Pay #5	0.0000	1,608.00	FICA-SS W/H	99.70		
			FICA-Med W/H	23.32		
			Federal W/H	91.00		
			State W/H	47.75		
TOTALS	<u>0.0000</u>	<u>1,608.00</u>		<u>261.77</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	1,346.23
Company Expenses:		FICA-SS: 99.69	FICA-Med: 23.32	FUTA: 0.00		
		AR SUTA: 8.04				
16 - GEORGE K. JACKSON Check #10347 05/31/16						
Gross Pay #5	0.0000	4,025.00	FICA-SS W/H	235.00	Ins 125	234.72
			FICA-Med W/H	54.96	Insurance	58.80
			Federal W/H	362.00		
			State W/H	200.00		
TOTALS	<u>0.0000</u>	<u>4,025.00</u>		<u>851.96</u>		<u>293.52</u>
Number of Periods: 1					NET PAY:	2,879.52
Company Expenses:		FICA-SS: 235.00	FICA-Med: 54.96	FUTA: 0.00		
		AR SUTA: 0.00				
16 - GEORGE K. JACKSON Check #10348 05/31/16						
Gross Pay #5	0.0000	766.64	FICA-SS W/H	47.52	Ins 125	0.00
			FICA-Med W/H	11.12	Insurance	0.00
			Federal W/H	64.00		
			State W/H	0.00		
TOTALS	<u>0.0000</u>	<u>766.64</u>		<u>122.64</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	644.00
Company Expenses:		FICA-SS: 47.53	FICA-Med: 11.12	FUTA: 0.00		
		AR SUTA: 0.00				
18 - Don Reed Check #10337 05/31/16						
Gross Pay #5	0.0000	3,850.00	FICA-SS W/H	238.70		
			FICA-Med W/H	55.83		
			Federal W/H	481.00		
			State W/H	195.08		
TOTALS	<u>0.0000</u>	<u>3,850.00</u>		<u>970.61</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	2,879.39
Company Expenses:		FICA-SS: 238.70	FICA-Med: 55.83	FUTA: 0.00		
		AR SUTA: 19.25				

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
Company Totals	Number of Checks: 4					
Gross Pay #5	0.0000	10,249.64	FICA-SS W/H	620.92	Ins 125	234.72
			FICA-Med W/H	145.23	Insurance	58.80
			Federal W/H	998.00		
			State W/H	442.83		
TOTALS	<u>0.0000</u>	<u>10,249.64</u>		<u>2,206.98</u>		<u>293.52</u>
					NET PAY:	7,749.14

Company Expenses: FICA-SS: 620.92 FICA-Med: 145.23 FUTA: 0.00
AR SUTA: 27.29