

**Jonesboro Airport Commission  
Financial Statements  
For the Two Months Ended February 28, 2015 and 2014**

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

Accountant's Compilation Report

Jonesboro Airport Commission  
Jonesboro, Arkansas

We have compiled the accompanying statement of assets, liabilities, and equity-modified cash basis of Jonesboro Airport Commission as of February 28, 2015, and the related statement of revenues and expenses-modified cash basis for the one month and 2 Months ended February 28, 2015 and 2014. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are not material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Commission'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  
Certified Public Accountants

March 9, 2015

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
February 28, 2015**

**ASSETS**

**CURRENT ASSETS**

Cash - Centennial Bank	\$ 468,361.86	
Cash-Centennial Bank-Project Acct	<u>164.65</u>	
<b>Total Current Assets</b>		<b>\$ 468,526.51</b>

**PROPERTY AND EQUIPMENT**

**OTHER ASSETS**

Rice Growers Stock	\$ <u>928.25</u>	
<b>Total Other Assets</b>		<b><u>928.25</u></b>
<b>TOTAL ASSETS</b>		<b><u>\$ 469,454.76</u></b>

See accountants' compilation report.

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
February 28, 2015**

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Fica Taxes Payable	\$ 578.12
FWH Taxes Payable	346.00
SWH Taxes Payable	200.17
State Unemployment Payable	<u>107.33</u>

**Total Current Liabilities** \$ 1,231.62

**EQUITY**

Beg Retained Earnings	\$ 615,606.88
YTD Net Income(Loss)	<u>(147,383.74)</u>

**Total Equity** 468,223.14

**TOTAL LIABILITIES & EQUITY** \$ 469,454.76

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 2 Months Ended February 28, 2015 and 2014**

	1 Month Ended February 28, 2015		1 Month Ended February 28, 2014		2 Months Ended February 28, 2015		2 Months Ended February 28, 2014	
		%		%		%		%
<b>Revenues</b>								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 70,000.00	76.58	\$ 70,000.00	49.52	\$ 70,000.00	63.62
Construction Reimbursements- no T-Hanger Lease #2/#3	11,250.00	27.63	0.00	0.00	11,250.00	7.96	0.00	0.00
Hanger Revenue - FBO	0.00	0.00	2,000.00	2.19	0.00	0.00	4,000.00	3.64
Revenue-Sharp Aviation	15,745.00	38.67	6,440.97	7.05	31,490.00	22.28	12,881.94	11.71
Revenue-Gate Card Fees	2,105.80	5.17	2,035.00	2.23	4,211.60	2.98	4,070.00	3.70
T Hanger Leases	1,450.00	3.56	1,750.00	1.91	1,550.00	1.10	2,000.00	1.82
Fuel Flowage	0.00	0.00	2,000.00	2.19	0.00	0.00	4,000.00	3.64
HANGER-FOWLER FOODS	4,709.40	11.57	3,128.00	3.42	11,670.90	8.26	4,958.24	4.51
HANGER-LANDRY	858.78	2.11	858.78	0.94	1,717.56	1.21	1,717.56	1.56
HANGER-Pinnacle Operating Corp	0.00	0.00	0.00	0.00	0.00	0.00	300.00	0.27
HANGER-Goldeneye	1,600.00	3.93	1,600.00	1.75	3,200.00	2.26	3,200.00	2.91
Auto Rental Agency & Land Lease	500.00	1.23	500.00	0.55	1,000.00	0.71	1,000.00	0.91
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.21	300.00	0.27
Terminal Building Leases-AIR CH	0.00	0.00	0.00	0.00	300.00	0.21	300.00	0.27
Other Income	2,250.00	5.53	1,100.00	1.20	2,222.28	1.57	1,100.00	1.00
<b>Total Revenues</b>	<u>250.00</u>	<u>0.61</u>	<u>0.00</u>	<u>0.00</u>	<u>2,454.43</u>	<u>1.74</u>	<u>200.00</u>	<u>0.18</u>
	<u>40,718.98</u>	<u>100.00</u>	<u>91,412.75</u>	<u>100.00</u>	<u>141,366.77</u>	<u>100.0</u>	<u>110,027.74</u>	<u>100.0</u>
<b>Cost of Revenues</b>								
Grant Project Expenditures	256,459.06	629.83	0.00	0.00	256,459.06	181.4	0.00	0.00
Grounds	1,040.33	2.55	0.00	0.00	2,930.94	2.07	60.28	0.05
Hanger Expense-FBO	0.00	0.00	777.91	0.85	395.81	0.28	1,081.61	0.98
Terminal Building Expense-	883.36	2.17	2,654.80	2.90	15,881.32	11.23	4,193.50	3.81
Terminal Building Expense	9.53	0.02	375.21	0.41	405.34	0.29	375.21	0.34
Fire Rescue Building Expense	74.95	0.18	450.16	0.49	545.71	0.39	482.11	0.44
Sharp Aviation Expense	0.00	0.00	375.21	0.41	395.81	0.28	375.21	0.34
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	92.65	0.07	0.00	0.00
<b>Total Cost of Revenues</b>	<u>258,467.23</u>	<u>634.76</u>	<u>4,633.29</u>	<u>5.07</u>	<u>277,106.64</u>	<u>196.0</u>	<u>6,567.92</u>	<u>5.97</u>
<b>Gross Profit</b>	<u>(217,748.25)</u>	<u>(534.76)</u>	<u>86,779.46</u>	<u>94.93</u>	<u>(135,739.87)</u>	<u>(96.0)</u>	<u>103,459.82</u>	<u>94.03</u>
<b>General &amp; Administrative Exp.</b>								
Advertising	0.00	0.00	110.72	0.12	0.00	0.00	110.72	0.10
Insurance - Medical	536.10	1.32	515.87	0.56	1,072.20	0.76	2,060.38	1.87
Janitorial	0.00	0.00	0.00	0.00	0.00	0.00	650.00	0.59
Office Expense	0.00	0.00	78.65	0.09	0.00	0.00	114.36	0.10
Payroll Taxes	341.96	0.84	430.03	0.47	693.69	0.49	879.92	0.80
Postage	0.00	0.00	0.00	0.00	98.00	0.07	180.00	0.16
Rent Expense	0.00	0.00	0.00	0.00	92.00	0.07	0.00	0.00
Salaries - Manager	3,833.34	9.41	3,833.34	4.19	7,666.68	5.42	7,666.68	6.97
Salaries - Other	180.00	0.44	0.00	0.00	468.00	0.33	166.19	0.15
Supplies	66.34	0.16	0.00	0.00	66.34	0.05	0.00	0.00
Telephone	284.23	0.70	332.66	0.36	568.21	0.40	664.58	0.60
Meals/Entertainment	133.67	0.33	55.36	0.06	133.67	0.09	164.47	0.15
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	165.84	0.15
Legal & Accounting	600.00	1.47	1,810.00	1.98	1,100.00	0.78	2,425.00	2.20
<b>Total G &amp; A Expenses</b>	<u>5,975.64</u>	<u>14.68</u>	<u>7,166.63</u>	<u>7.84</u>	<u>11,958.79</u>	<u>8.46</u>	<u>15,248.14</u>	<u>13.86</u>
<b>Revenues from Operations</b>	<u>(223,723.89)</u>	<u>(549.43)</u>	<u>79,612.83</u>	<u>87.09</u>	<u>(147,698.66)</u>	<u>(104.0)</u>	<u>88,211.68</u>	<u>80.17</u>

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 2 Months Ended February 28, 2015 and 2014**

	<u>1 Month Ended</u> <u>February 28, 2015</u>	%	<u>1 Month Ended</u> <u>February 28, 2014</u>	%	<u>2 Months Ended</u> <u>February 28, 2015</u>	%	<u>2 Months Ended</u> <u>February 28, 2014</u>	%
<b>Other Revenue (Expenses)</b>								
Interest Income	141.43	0.35	125.91	0.14	314.92	0.22	251.25	0.23
<b>Total Other Revenue (Exp.)</b>	<u>141.43</u>	<u>0.35</u>	<u>125.91</u>	<u>0.14</u>	<u>314.92</u>	<u>0.22</u>	<u>251.25</u>	<u>0.23</u>
<b>Net Earnings</b>	<u>\$ (223,582.46)</u>	<u>(549.09)</u>	<u>\$ 79,738.74</u>	<u>87.23</u>	<u>\$ (147,383.74)</u>	<u>(104.</u>	<u>\$ 88,462.93</u>	<u>80.40</u>

See accountants' compilation report.

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>1020 Cash - Centennial Bank</b>	691,936.86		
02/28/15	1	Cash Disbursements		(260,586.66)	
02/28/15	2	see general journal		15,745.00	
02/28/15	2	see general journal		858.78	
02/28/15	2	see general journal		1,600.00	
02/28/15	2	see general journal		500.00	
02/28/15	2	see general journal		1,700.00	
02/28/15	2	see general journal		2,105.80	
02/28/15	2	see general journal		4,709.40	
02/28/15	2	see general journal		137.36	
02/28/15	2	see general journal		2,250.00	
02/28/15	2	see general journal		(960.09)	
02/28/15	2	see general journal		11,250.00	
02/28/15	P89	Payroll Journal Entry		(2,884.59)	
				<u>(223,575.00)</u>	<u>468,361.86</u>
		<b>1034 Cash-Centennial Bank-Project Acct</b>	160.58		
02/28/15	2	see general journal		4.07	
				<u>4.07</u>	<u>164.65</u>
		<b>2530 Rice Growers Stock</b>	928.25		
				<u>0.00</u>	<u>928.25</u>
		<b>3040 Fica Taxes Payable</b>	(594.65)		
02/28/15	2	see general journal		594.65	
02/28/15	P89	Payroll Journal Entry		(578.12)	
				<u>16.53</u>	<u>(578.12)</u>
		<b>3050 FWH Taxes Payable</b>	(365.44)		
02/28/15	2	see general journal		365.44	
02/28/15	P89	Payroll Journal Entry		(346.00)	
				<u>19.44</u>	<u>(346.00)</u>
		<b>3060 SWH Taxes Payable</b>	(205.57)		
02/13/15	10015 V	Dept. of Finance & Administration 1/2015		205.57	
02/28/15	P89	Payroll Journal Entry		(200.17)	
				<u>5.40</u>	<u>(200.17)</u>
		<b>3080 State Unemployment Payable</b>	(54.43)		
02/28/15	P89	Payroll Journal Entry		(52.90)	
				<u>(52.90)</u>	<u>(107.33)</u>
		<b>5030 Beg Retained Earnings</b>	(615,606.88)		
				<u>0.00</u>	<u>(615,606.88)</u>
		<b>6001 Grant Revenue-City of Jonesboro</b>	(70,000.00)		
				<u>0.00</u>	<u>(70,000.00)</u>
		<b>6003 Construction Reimbursements- non gov't</b>	0.00		
02/28/15	2	see general journal		(11,250.00)	
				<u>(11,250.00)</u>	<u>(11,250.00)</u>

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>6010 Hanger Revenue - FBO</b>	(15,745.00)		
02/28/15	2	see general journal		(15,745.00)	
				<u>(15,745.00)</u>	<u>(31,490.00)</u>
		<b>6011 Revenue-Sharp Aviation</b>	(2,105.80)		
02/28/15	2	see general journal		(2,105.80)	
				<u>(2,105.80)</u>	<u>(4,211.60)</u>
		<b>6012 Revenue-Gate Card Fees</b>	(100.00)		
02/28/15	2	see general journal		(1,450.00)	
				<u>(1,450.00)</u>	<u>(1,550.00)</u>
		<b>6015 Fuel Flowage</b>	(6,961.50)		
02/28/15	2	see general journal		(4,709.40)	
				<u>(4,709.40)</u>	<u>(11,670.90)</u>
		<b>6016 HANGER-FOWLER FOODS</b>	(858.78)		
02/28/15	2	see general journal		(858.78)	
				<u>(858.78)</u>	<u>(1,717.56)</u>
		<b>6018 HANGER-Pinnacle Operating Corp.</b>	(1,600.00)		
02/28/15	2	see general journal		(1,600.00)	
				<u>(1,600.00)</u>	<u>(3,200.00)</u>
		<b>6019 HANGER-Goldeneye</b>	(500.00)		
02/28/15	2	see general journal		(500.00)	
				<u>(500.00)</u>	<u>(1,000.00)</u>
		<b>6020 Auto Rental Agency &amp; Land Lease</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6021 HANGER-HYTROL</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6030 Terminal Building Leases-AIR CHOICE</b>	27.72		
02/28/15	2	see general journal		(2,250.00)	
				<u>(2,250.00)</u>	<u>(2,222.28)</u>
		<b>6060 Other Income</b>	(2,204.43)		
02/28/15	2	see general journal		(250.00)	
				<u>(250.00)</u>	<u>(2,454.43)</u>
		<b>7005 Grant Project Expenditures</b>	0.00		
02/03/15	10013 V	Jonesboro Airport Commission Project 15005		28,632.00	
02/17/15	10029 V	Jonesboro Airport Commission Project 2652		204,037.00	
02/17/15	10030 V	Jonesboro Airport Commission Project LPA5B,6B,7B,8B		23,790.06	
				<u>256,459.06</u>	<u>256,459.06</u>



**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>7010 Grounds</b>	1,890.61		
02/17/15	10021 V	Dowd Supply Company 46662		961.13	
02/17/15	10024 V	Lowes Business Accounts 14926/16358		79.20	
				<u>1,040.33</u>	<u>2,930.94</u>
		<b>7030 Hanger Expense-FBO</b>	395.81		
				<u>0.00</u>	<u>395.81</u>
		<b>7040 Terminal Building Expense-</b>	14,997.96		
02/17/15	10020 V	Dixie Contractors Inc. 12338		137.69	
02/17/15	10023 V	Greg Moore 2/2015		650.00	
02/17/15	10028 V	Suddenlink		95.67	
				<u>883.36</u>	<u>15,881.32</u>
		<b>7041 Terminal Building Expense</b>	395.81		
02/17/15	10019 V	Ditta Enterprises, Inc. 33712		9.53	
				<u>9.53</u>	<u>405.34</u>
		<b>7051 Fire Rescue Building Expense</b>	470.76		
02/17/15	10027 V	Suddenlink 2/15		74.95	
				<u>74.95</u>	<u>545.71</u>
		<b>7052 Sharp Aviation Expense</b>	395.81		
				<u>0.00</u>	<u>395.81</u>
		<b>7053 Old Terminal Bldg - CAP</b>	92.65		
				<u>0.00</u>	<u>92.65</u>
		<b>8110 Insurance - Medical</b>	536.10		
02/01/15	10012 V	Arkansas Blue Cross Blue Shield 10848431		829.62	
02/28/15	P89	Payroll Journal Entry		(293.52)	
				<u>536.10</u>	<u>1,072.20</u>
		<b>8160 Payroll Taxes</b>	351.73		
02/28/15	P89	Payroll Journal Entry		341.96	
				<u>341.96</u>	<u>693.69</u>
		<b>8170 Postage</b>	98.00		
				<u>0.00</u>	<u>98.00</u>
		<b>8180 Rent Expense</b>	92.00		
				<u>0.00</u>	<u>92.00</u>
		<b>8200 Salaries - Manager</b>	3,833.34		
02/28/15	P89	Payroll Journal Entry		3,833.34	
				<u>3,833.34</u>	<u>7,666.68</u>
		<b>8210 Salaries - Other</b>	288.00		

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>8210 Salaries - Other (cont.)</b>			
02/28/15	P89	Payroll Journal Entry		180.00	
				<u>180.00</u>	<u>468.00</u>
		<b>8220 Supplies</b>	0.00		
02/17/15	10025 V	Office Depot Credit 10648323		66.34	
				<u>66.34</u>	<u>66.34</u>
		<b>8240 Telephone</b>	283.98		
02/17/15	10016 V	AT & T 1/2015		147.35	
02/17/15	10017 V	AT&T MOBILITY 82015		136.88	
				<u>284.23</u>	<u>568.21</u>
		<b>8250 Meals/Entertainment</b>	0.00		
02/24/15	10031 V	Honey Baked Ham		133.67	
				<u>133.67</u>	<u>133.67</u>
		<b>8280 Legal &amp; Accounting</b>	500.00		
02/17/15	10018 V	Cahoon & Smith Law Office 2/2015		250.00	
02/17/15	10026 V	Orr, Lamb & Fegtly 5390		350.00	
				<u>600.00</u>	<u>1,100.00</u>
		<b>9010 Interest Income</b>	(173.49)		
02/28/15	2	see general journal		(141.43)	
				<u>(141.43)</u>	<u>(314.92)</u>
Current Profit/(Loss)		<u>(223,582.46)</u>	YTD Profit/(Loss)		<u>(147,383.74)</u>
Number of Transactions		53	The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission  
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
02/28/15	1		1020	Cash Disbursements	(260,586.66)	(260,586.66)
02/28/15	2		1020	see general journal	15,745.00	
02/28/15	2		1020	see general journal	858.78	
02/28/15	2		1020	see general journal	1,600.00	
02/28/15	2		1020	see general journal	500.00	
02/28/15	2		1020	see general journal	1,700.00	
02/28/15	2		1020	see general journal	2,105.80	
02/28/15	2		1020	see general journal	4,709.40	
02/28/15	2		1020	see general journal	137.36	
02/28/15	2		1020	see general journal	2,250.00	
02/28/15	2		1020	see general journal	(960.09)	
02/28/15	2		1020	see general journal	11,250.00	
02/28/15	2		1034	see general journal	4.07	
02/28/15	2		3040	see general journal	594.65	
02/28/15	2		3050	see general journal	365.44	
02/28/15	2		6003	see general journal	(11,250.00)	
02/28/15	2		6010	see general journal	(15,745.00)	
02/28/15	2		6011	see general journal	(2,105.80)	
02/28/15	2		6012	see general journal	(1,450.00)	
02/28/15	2		6015	see general journal	(4,709.40)	
02/28/15	2		6016	see general journal	(858.78)	
02/28/15	2		6018	see general journal	(1,600.00)	
02/28/15	2		6019	see general journal	(500.00)	
02/28/15	2		6030	see general journal	(2,250.00)	
02/28/15	2		6060	see general journal	(250.00)	
02/28/15	2		9010	see general journal	(141.43)	
02/01/15	10012	V	8110	Arkansas Blue Cross Blue Shield 10848431	829.62	829.62
02/03/15	10013	V	7005	Jonesboro Airport Commission Project 15005	28,632.00	28,632.00
02/13/15	10015	V	3060	Dept. of Finance & Administration 1/2015	205.57	205.57
02/17/15	10016	V	8240	AT & T 1/2015	147.35	147.35
02/17/15	10017	V	8240	AT&T MOBILITY 82015	136.88	136.88
02/17/15	10018	V	8280	Cahoon & Smith Law Office 2/2015	250.00	250.00
02/17/15	10019	V	7041	Ditta Enterprises, Inc. 33712	9.53	9.53
02/17/15	10020	V	7040	Dixie Contractors Inc. 12338	137.69	137.69
02/17/15	10021	V	7010	Dowd Supply Company 46662	961.13	961.13
02/17/15	10023	V	7040	Greg Moore 2/2015	650.00	650.00
02/17/15	10024	V	7010	Lowes Business Accounts 14926/16358	79.20	79.20
02/17/15	10025	V	8220	Office Depot Credit 10648323	66.34	66.34
02/17/15	10026	V	8280	Orr, Lamb & Fegly 5390	350.00	350.00
02/17/15	10027	V	7051	Suddenlink 2/15	74.95	74.95
02/17/15	10028	V	7040	Suddenlink	95.67	95.67
02/17/15	10029	V	7005	Jonesboro Airport Commission Project 2652	204,037.00	204,037.00
02/17/15	10030	V	7005	Jonesboro Airport Commission Project LPA5B,6B,7B,8B	23,790.06	23,790.06
02/24/15	10031	V	8250	Honey Baked Ham	133.67	133.67
02/28/15	22815		Payroll	Gibson, Lanny	166.06	
02/28/15	22816		Payroll	JACKSON, GEORGE K	2,718.53	
02/28/15	P89		1020	Payroll Journal Entry	(2,884.59)	
02/28/15	P89		3040	Payroll Journal Entry	(578.12)	
02/28/15	P89		3050	Payroll Journal Entry	(346.00)	
02/28/15	P89		3060	Payroll Journal Entry	(200.17)	
02/28/15	P89		3080	Payroll Journal Entry	(52.90)	
02/28/15	P89		8110	Payroll Journal Entry	(293.52)	
02/28/15	P89		8160	Payroll Journal Entry	341.96	
02/28/15	P89		8200	Payroll Journal Entry	3,833.34	
02/28/15	P89		8210	Payroll Journal Entry	180.00	

**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>
					Transaction Balance	<u>0.00</u>
Total Debits	<u>306,762.46</u>		Total Credits	<u>306,762.46</u>	A/C Hash Total	<u>265425.000</u>
Number of Transactions		55				

**Jonesboro Airport Commission  
Trial Balance**

Account	T	Account Description	1 Month Ended Feb 28, 2015	2 Months Ended Feb 28, 2015
1020	A	Cash - Centennial Bank	(223,575.00)	468,361.86
1034	A	Cash-Centennial Bank-Project Acct	4.07	164.65
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	16.53	(578.12)
3050	L	FWH Taxes Payable	19.44	(346.00)
3060	L	SWH Taxes Payable	5.40	(200.17)
3080	L	State Unemployment Payable	(52.90)	(107.33)
5030	L	Beg Retained Earnings	0.00	(615,606.88)
6001	R	Grant Revenue-City of Jonesboro	0.00	(70,000.00)
6003	R	Construction Reimbursements- non gov't	(11,250.00)	(11,250.00)
6010	R	Hanger Revenue - FBO	(15,745.00)	(31,490.00)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(4,211.60)
6012	R	Revenue-Gate Card Fees	(1,450.00)	(1,550.00)
6015	R	Fuel Flowage	(4,709.40)	(11,670.90)
6016	R	HANGER-FOWLER FOODS	(858.78)	(1,717.56)
6018	R	HANGER-Pinnacle Operating Corp.	(1,600.00)	(3,200.00)
6019	R	HANGER-Goldeneye	(500.00)	(1,000.00)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6021	R	HANGER-HYTROL	0.00	(300.00)
6030	R	Terminal Building Leases-AIR CHOICE	(2,250.00)	(2,222.28)
6060	R	Other Income	(250.00)	(2,454.43)
7005	E	Grant Project Expenditures	256,459.06	256,459.06
7010	E	Grounds	1,040.33	2,930.94
7030	E	Hanger Expense-FBO	0.00	395.81
7040	E	Terminal Building Expense-	883.36	15,881.32
7041	E	Terminal Building Expense	9.53	405.34
7051	E	Fire Rescue Building Expense	74.95	545.71
7052	E	Sharp Aviation Expense	0.00	395.81
7053	E	Old Terminal Bldg - CAP	0.00	92.65
8110	E	Insurance - Medical	536.10	1,072.20
8160	E	Payroll Taxes	341.96	693.69
8170	E	Postage	0.00	98.00
8180	E	Rent Expense	0.00	92.00
8200	E	Salaries - Manager	3,833.34	7,666.68
8210	E	Salaries - Other	180.00	468.00
8220	E	Supplies	66.34	66.34
8240	E	Telephone	284.23	568.21
8250	E	Meals/Entertainment	133.67	133.67
8280	E	Legal & Accounting	600.00	1,100.00
9010	R	Interest Income	(141.43)	(314.92)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>(223,582.46)</u>	<u>(147,383.74)</u>

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>15 - Lanny Gibson Check #22815 02/28/15</b>						
Gross Pay #5	0.0000	180.00	FICA-SS W/H	11.16		
			FICA-Med W/H	2.61		
			Federal W/H	0.00		
			State W/H	0.17		
<b>TOTALS</b>	<u>0.0000</u>	<u>180.00</u>		<u>13.94</u>		<u>0.00</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>166.06</b>
Company Expenses:		FICA-SS: 11.16	FICA-Med: 2.61	FUTA: 0.00		
		AR SUTA: 2.52				
<b>16 - GEORGE K. JACKSON Check #22816 02/28/15</b>						
Gross Pay #5	0.0000	3,833.34	FICA-SS W/H	223.11	Ins 125	234.72
			FICA-Med W/H	52.18	Insurance	58.80
			Federal W/H	346.00		
			State W/H	200.00		
<b>TOTALS</b>	<u>0.0000</u>	<u>3,833.34</u>		<u>821.29</u>		<u>293.52</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>2,718.53</b>
Company Expenses:		FICA-SS: 223.11	FICA-Med: 52.18	FUTA: 0.00		
		AR SUTA: 50.38				

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>Company Totals</b>	<b>Number of Checks: 2</b>					
Gross Pay #5	0.0000	4,013.34	FICA-SS W/H	234.27	Ins 125	234.72
			FICA-Med W/H	54.79	Insurance	58.80
			Federal W/H	346.00		
			State W/H	200.17		
<b>TOTALS</b>	<u>0.0000</u>	<u>4,013.34</u>		<u>835.23</u>		<u>293.52</u>
					<b>NET PAY:</b>	<b>2,884.59</b>
Company Expenses:		FICA-SS: 234.27	FICA-Med: 54.79	FUTA: 0.00		
		AR SUTA: 52.90				