

Jonesboro Airport Commission
Prepared Financial Statements
January 31, 2026 and 2025

Substantially all disclosures omitted

Jonesboro Airport Commission
Balance Sheet
As of January 31, 2026 and 2025

Assets

	2026	2025
Current Assets		
Cash - Centennial Bank 503461691	\$ (299.67)	\$ (258.28)
Cash - Centennial Insurance 503461721	119.02	250,690.13
Cash-Centennial x8092	(569,833.06)	0.00
Cash- First Natl Bank 4531	3,773,409.89	0.00
Investment Account-50-3461-21-2	0.00	4,664,218.15
Investment Account-50-3461-91-5	1,692,108.98	1,100,827.78
Investment Account-0924	<u>623,348.02</u>	<u>6,955.76</u>
Total Current Assets	<u>5,518,853.18</u>	<u>6,022,433.54</u>
Property and Equipment		
Net Property and Equipment	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>\$ 5,518,853.18</u>	<u>\$ 6,022,433.54</u>

No assurance is provided.

Jonesboro Airport Commission
Balance Sheet
As of January 31, 2026 and 2025

Liabilities and Stockholders' Equity

	2026	2025
Current Liabilities		
Fica Taxes Payable	\$ 1,975.92	\$ 1,024.79
FWH Taxes Payable	1,899.40	1,287.78
SWH Taxes Payable	611.82	402.90
State Unemployment Payable	<u>(451.17)</u>	<u>(504.94)</u>
Total Current Liabilities	<u>4,035.97</u>	<u>2,210.53</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>4,035.97</u>	<u>2,210.53</u>
Stockholders' Equity		
Capital Contributions	6,046,123.09	5,873,332.23
Retained Earnings	(1,472.22)	(1,472.22)
Current Earnings	<u>(529,833.66)</u>	<u>148,363.00</u>
Total Stockholders' Equity	<u>5,514,817.21</u>	<u>6,020,223.01</u>
Total Liabilities and Stockholders' Equity	<u>\$ 5,518,853.18</u>	<u>\$ 6,022,433.54</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses - Tax Basis
For the One Month and One Month Ended January 31, 2026

	One Month Ended January 31, 2026	One Month Ended January 31, 2026
Sales		
Hanger Revenue - FBO	\$ 41,060.41	\$ 41,060.41
Fuel Flowage	9,384.90	9,384.90
HANGER-FOWLER FOODS	1,145.04	1,145.04
HANGER-HYTROL	<u>5,135.42</u>	<u>5,135.42</u>
Total Sales	56,725.77	56,725.77
Cost of Goods Sold		
Grounds	5,148.09	5,148.09
Hanger Expense-FBO	311.83	311.83
Flight Service Station	211.56	211.56
Fire Rescue Building Expense	<u>12,264.95</u>	<u>12,264.95</u>
Total Cost of Goods Sold	<u>17,936.43</u>	<u>17,936.43</u>
Gross Profit	<u>38,789.34</u>	<u>38,789.34</u>
Operating Expenses		
Insurance - Medical	(337.09)	(337.09)
Payroll Taxes	1,111.49	1,111.49
Postage	400.00	400.00
Salaries - Manager	7,275.65	7,275.65
Telephone	277.64	277.64
Legal & Accounting	<u>750.00</u>	<u>750.00</u>
Total Operating Expenses	<u>9,477.69</u>	<u>9,477.69</u>
Operating Income (Loss)	29,311.65	29,311.65
Other Income (Expenses)		
Grant Revenue-State Sales Tax	206.24	206.24
Interest Income	17,889.31	17,889.31
Grant Project Expenditures	(569,833.06)	(569,833.06)
Misc Expense	<u>(7,407.80)</u>	<u>(7,407.80)</u>
Total Other Income (Expenses)	<u>(559,145.31)</u>	<u>(559,145.31)</u>
Net Income (Loss)	<u>\$ (529,833.66)</u>	<u>\$ (529,833.66)</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses - Tax Basis
One Month Ended January 31, 2026 and 2025

	One Month Ended January 31, 2026	One Month Ended January 31, 2025
Sales		
Grant Revenue-City of Jonesboro	\$ 0.00	\$ 70,000.00
Hanger Revenue - FBO	41,060.41	40,176.25
Fuel Flowage	9,384.90	8,178.00
HANGER-FOWLER FOODS	1,145.04	1,145.04
Hangar Land Lease	0.00	14,384.16
HANGER-HYTROL	<u>5,135.42</u>	<u>5,135.42</u>
Total Sales	56,725.77	139,018.87
Cost of Goods Sold		
Grounds	5,148.09	1,249.91
Hanger Expense-FBO	311.83	0.00
Flight Service Station	211.56	159.34
Fire Rescue Building Expense	12,264.95	194.53
Beacon & Field Lights	<u>0.00</u>	<u>1,481.03</u>
Total Cost of Goods Sold	<u>17,936.43</u>	<u>3,084.81</u>
Gross Profit	<u>38,789.34</u>	<u>135,934.06</u>
Operating Expenses		
Insurance - Medical	(337.09)	848.99
Payroll Taxes	1,111.49	636.99
Postage	400.00	232.00
Salaries - Manager	7,275.65	7,275.65
Salaries - Other	0.00	1,176.00
Telephone	277.64	282.89
Meals/Entertainment	0.00	258.28
Legal & Accounting	<u>750.00</u>	<u>750.00</u>
Total Operating Expenses	<u>9,477.69</u>	<u>11,460.80</u>
Operating Income (Loss)	29,311.65	124,473.26
Other Income (Expenses)		
Interest Income	17,889.31	17,610.74
Grant Revenue-State Sales Tax	206.24	4,709.00
Misc Expense	(7,407.80)	0.00
Grant Project Expenditures	<u>(569,833.06)</u>	<u>1,570.00</u>
Total Other Income (Expenses)	<u>(559,145.31)</u>	<u>23,889.74</u>
Net Income (Loss)	<u>\$ (529,833.66)</u>	<u>\$ 148,363.00</u>

No assurance is provided.

**Jonesboro Airport Commission
General Ledger - Period Subtotals**

January 1, 2026 - January 31, 2026

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020	Cash - Centennial Bank 503461691			(1,537.75)		
01/31/26	1		Cash Disbursements		(638,297.73)	
01/31/26	2		Cash Receipts		<u>639,535.81</u>	
			Totals for 01/31/26		1,238.08	(299.67)
			Totals for 1020		<u>1,238.08</u>	<u>(299.67)</u>
1021	Cash - Centennial Insurance 503461721			118.77		
01/31/26			Interest Income		<u>0.25</u>	
			Totals for 01/31/26		0.25	119.02
			Totals for 1021		<u>0.25</u>	<u>119.02</u>
1023	Cash-Centennial x8092			(42,535.50)		
01/23/26	12843		Jonesboro Airport Commission		569,833.06	
01/31/26			Cash Sweeps		42,535.50	
01/31/26	1		Cash Disbursements		<u>(1,139,666.12)</u>	
			Totals for 01/31/26		(527,297.56)	(569,833.06)
			Totals for 1023		<u>(527,297.56)</u>	<u>(569,833.06)</u>
1026	Cash- First Natl Bank 4531			3,761,430.00		
01/31/26			Interest Income		<u>11,979.89</u>	
			Totals for 01/31/26		11,979.89	3,773,409.89
			Totals for 1026		<u>11,979.89</u>	<u>3,773,409.89</u>
1032	Investment Account-50-3461-91-5			2,234,558.03		
01/31/26			Interest Income		5,475.21	
01/31/26			Cash Sweeps		(52.00)	
01/31/26			Cash Sweeps		(1,436.08)	
01/31/26			Cash Sweeps		(2,877.88)	
01/31/26			Cash Sweeps		(430.36)	
01/31/26			Cash Sweeps		(6,778.64)	
01/31/26			Cash Sweeps		(400.00)	
01/31/26			Cash Sweeps		(569,626.82)	
01/31/26			Cash Sweeps		(1,002.02)	
01/31/26	Cash Sweeps		Cash Sweeps		31,110.47	
01/31/26	Cash Sweeps		Cash Sweeps		<u>3,569.07</u>	
			Totals for 01/31/26		(542,449.05)	1,692,108.98
			Totals for 1032		<u>(542,449.05)</u>	<u>1,692,108.98</u>
1035	Investment Account-0924			95,616.50		
01/31/26			Interest Income		433.96	
01/31/26			Cash Sweeps		(42,535.50)	
01/31/26	Cash Sweeps		Cash Sweeps		<u>569,833.06</u>	
			Totals for 01/31/26		527,731.52	623,348.02
			Totals for 1035		<u>527,731.52</u>	<u>623,348.02</u>
3040	Fica Taxes Payable			(1,489.56)		
01/01/26	P89		Payroll Journal Entry		(1,061.60)	
01/15/26	eftps		Internal Revenue Service		1,708.62	
01/15/26	P89		Payroll Journal Entry		<u>(1,133.38)</u>	
			Totals for 01/31/26		(486.36)	(1,975.92)
			Totals for 3040		<u>(486.36)</u>	<u>(1,975.92)</u>

Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2026 - January 31, 2026

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
3050	FWH Taxes Payable			(1,509.05)		
01/01/26	P89		Payroll Journal Entry		(902.01)	
01/15/26	eftps		Internal Revenue Service		1,123.26	
01/15/26	P89		Payroll Journal Entry		<u>(611.60)</u>	
			Totals for 01/31/26		(390.35)	(1,899.40)
			Totals for 3050		<u>(390.35)</u>	<u>(1,899.40)</u>
3060	SWH Taxes Payable			(465.74)		
01/01/26	P89		Payroll Journal Entry		(346.93)	
01/15/26	atap		Department of Finance and Administration		430.36	
01/15/26	P89		Payroll Journal Entry		<u>(229.51)</u>	
			Totals for 01/31/26		(146.08)	(611.82)
			Totals for 3060		<u>(146.08)</u>	<u>(611.82)</u>
3080	State Unemployment Payable			465.17		
01/01/26	P89		Payroll Journal Entry		(13.88)	
01/15/26	P89		Payroll Journal Entry		<u>(0.12)</u>	
			Totals for 01/31/26		(14.00)	451.17
			Totals for 3080		<u>(14.00)</u>	<u>451.17</u>
5010	City Water & Light			(6,127,422.72)		
			Totals for 5010		<u>0.00</u>	<u>(6,127,422.72)</u>
5013	Federal/State Grants			1,472.22		
			Totals for 5013		<u>0.00</u>	<u>1,472.22</u>
5030	Beg Retained Earnings			81,299.63		
			Totals for 5030		<u>0.00</u>	<u>81,299.63</u>
6002	Grant Revenue-State Sales Tax			0.00		
01/23/26			State of AR		(103.12)	
01/23/26			State of AR		<u>(103.12)</u>	
			Totals for 01/31/26		(206.24)	(206.24)
			Totals for 6002		<u>(206.24)</u>	<u>(206.24)</u>
6010	Hanger Revenue - FBO			0.00		
01/01/26			AR Air Center		(35,124.25)	
01/15/26			Edmonds AV		(5,052.00)	
01/15/26			FNB		<u>(884.16)</u>	
			Totals for 01/31/26		(41,060.41)	(41,060.41)
			Totals for 6010		<u>(41,060.41)</u>	<u>(41,060.41)</u>
6015	Fuel Flowage			0.00		
01/20/26			Titan AV Fuels		(9,384.90)	
			Totals for 01/31/26		(9,384.90)	(9,384.90)
			Totals for 6015		<u>(9,384.90)</u>	<u>(9,384.90)</u>
6016	HANGER-FOWLER FOODS			0.00		
01/01/26			Fowler Foods		(1,145.04)	
			Totals for 01/31/26		(1,145.04)	(1,145.04)

Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2026 - January 31, 2026

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 6016		<u>(1,145.04)</u>	<u>(1,145.04)</u>
6021	HANGER-HYTROL			0.00		
01/15/26			Hytrol		<u>(5,135.42)</u>	
			Totals for 01/31/26		<u>(5,135.42)</u>	(5,135.42)
			Totals for 6021		<u>(5,135.42)</u>	<u>(5,135.42)</u>
7005	Grant Project Expenditures			0.00		
01/23/26	1135		White River Materials- Rwy 23 Ext		3,032.20	
01/23/26	1136		White River Materials- Rwy 23 Ext		353,671.28	
01/23/26	1137		Olympus Construction, Inc- Terminal Bldg Construction		<u>213,129.58</u>	
			Totals for 01/31/26		569,833.06	569,833.06
			Totals for 7005		<u>569,833.06</u>	<u>569,833.06</u>
7010	Grounds			0.00		
01/12/26	12837		Lowe's Business Accounts		98.09	
01/15/26	12840		Ground Control LLC		<u>5,050.00</u>	
			Totals for 01/31/26		5,148.09	5,148.09
			Totals for 7010		<u>5,148.09</u>	<u>5,148.09</u>
7030	Hanger Expense-FBO			0.00		
01/01/26	12831		Herndon's Heating & Air		265.83	
01/01/26	12832		Marmic Fire		<u>46.00</u>	
			Totals for 01/31/26		311.83	311.83
			Totals for 7030		<u>311.83</u>	<u>311.83</u>
7050	Flight Service Station			0.00		
01/22/26	12842		CWL		<u>211.56</u>	
			Totals for 01/31/26		211.56	211.56
			Totals for 7050		<u>211.56</u>	<u>211.56</u>
7051	Fire Rescue Building Expense			0.00		
01/15/26	12838		Chris West Plumbing, Inc		11,474.49	
01/22/26	12841		CWL		<u>790.46</u>	
			Totals for 01/31/26		12,264.95	12,264.95
			Totals for 7051		<u>12,264.95</u>	<u>12,264.95</u>
8110	Insurance - Medical			0.00		
01/01/26	P89		Payroll Journal Entry		<u>(337.09)</u>	
			Totals for 01/31/26		(337.09)	(337.09)
			Totals for 8110		<u>(337.09)</u>	<u>(337.09)</u>
8160	Payroll Taxes			0.00		
01/01/26	P89		Payroll Journal Entry		544.68	
01/15/26	P89		Payroll Journal Entry		<u>566.81</u>	
			Totals for 01/31/26		1,111.49	1,111.49
			Totals for 8160		<u>1,111.49</u>	<u>1,111.49</u>

Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2026 - January 31, 2026

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
8170 Postage				0.00		
01/01/26	12834		US Postal Service		244.00	
01/01/26	12835		US Postal Service		<u>156.00</u>	
			Totals for 01/31/26		400.00	400.00
			Totals for 8170		<u>400.00</u>	<u>400.00</u>
8200 Salaries - Manager				0.00		
01/01/26	P89		Payroll Journal Entry		<u>7,275.65</u>	
			Totals for 01/31/26		7,275.65	7,275.65
			Totals for 8200		<u>7,275.65</u>	<u>7,275.65</u>
8240 Telephone				0.00		
01/02/26	12836		AT&T		<u>277.64</u>	
			Totals for 01/31/26		277.64	277.64
			Totals for 8240		<u>277.64</u>	<u>277.64</u>
8270 Misc Expense				0.00		
01/15/26	P89		Payroll Journal Entry		<u>7,407.80</u>	
			Totals for 01/31/26		7,407.80	7,407.80
			Totals for 8270		<u>7,407.80</u>	<u>7,407.80</u>
8280 Legal & Accounting				0.00		
01/01/26	12829		David W Cahoon		250.00	
01/01/26	12833		Thomas, Speight & Noble, CPA's		<u>500.00</u>	
			Totals for 01/31/26		750.00	750.00
			Totals for 8280		<u>750.00</u>	<u>750.00</u>
9010 Interest Income				0.00		
01/31/26			Interest Income		(0.25)	
01/31/26			Interest Income		(5,475.21)	
01/31/26			Interest Income		(433.96)	
01/31/26			Interest Income		<u>(11,979.89)</u>	
			Totals for 01/31/26		(17,889.31)	(17,889.31)
			Totals for 9010		<u>(17,889.31)</u>	<u>(17,889.31)</u>
			Report Total			<u>0.00</u>

Net Profit/(Loss)
Current Period (529,833.66)
Year-to-Date (529,833.66)

Distribution count = 64