

Jonesboro Airport Commission
Statement of Financial Position
October 31, 2021

Jonesboro Airport Commission
Statement of Financial Position
As of October 31, 2021 and 2020

Assets

	2021	2020
Current Assets		
Cash - Centennial Bank 503461691	\$ (9,498.03)	\$ (1,579.19)
Cash - Centennial Insurance 503461721	245,826.85	250,031.76
Investment Account-50-3461-21-2	7,244,268.66	9,737,913.84
Investment Account-60-7165-10-7	60,563.64	103,696.97
Investment Account-50-3461-91-5	<u>1,080,267.58</u>	<u>492,517.01</u>
Total Current Assets	<u>8,621,428.70</u>	<u>10,582,580.39</u>
Property and Equipment		
Plant Investments	<u>928,225.85</u>	<u>0.00</u>
Net Property and Equipment	<u>928,225.85</u>	<u>0.00</u>
Non Current Assets		
Rice Growers Stock	<u>0.00</u>	<u>928.25</u>
Total Non Current Assets	<u>0.00</u>	<u>928.25</u>
Total Assets	<u>\$ 9,549,654.55</u>	<u>\$ 10,583,508.64</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Financial Position
As of October 31, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Fica Taxes Payable	\$ 1,236.87	\$ 1,790.97
FWH Taxes Payable	1,464.31	1,581.50
SWH Taxes Payable	449.79	918.32
State Unemployment Payable	<u>(236.91)</u>	<u>(381.97)</u>
Total Current Liabilities	<u>2,914.06</u>	<u>3,908.82</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>2,914.06</u>	<u>3,908.82</u>
Net Assets		
Capital Contributions	10,335,794.74	1,164,941.94
Other Equity	(1,472.22)	(6,848.75)
Retained Earnings	<u>(787,582.03)</u>	<u>9,421,506.63</u>
Total Net Assets	<u>9,546,740.49</u>	<u>10,579,599.82</u>
Total Liabilities and Net Assets	<u>\$ 9,549,654.55</u>	<u>\$ 10,583,508.64</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses
For the 1 Month and 10 Months Ended October 31, 2021 and 2020

	1 Month Ended October 31, 2021	1 Month Ended October 31, 2020	10 Months Ended October 31, 2021	10 Months Ended October 31, 2020
OPERATING INCOME				
Grant Revenue-City of Jonesboro	\$ 0.00	\$ 0.00	\$ 70,000.00	\$ 70,000.00
Grant Revenue-Federal & State	69,532.82	394,217.54	1,405,030.46	416,375.10
T-Hanger Lease #2/#3	0.00	0.00	0.00	10,529.00
Hanger Revenue - FBO	25,182.33	19,877.92	235,510.07	117,695.15
Revenue-Gate Card Fees	0.00	0.00	0.00	1,000.00
Revenue-Picture Display Fees	0.00	0.00	800.00	400.00
T Hanger Leases	0.00	0.00	10,023.78	0.00
Fuel Flowage	11,011.80	7,624.95	77,306.25	56,964.00
HANGER-FOWLER FOODS	1,145.04	1,145.04	11,450.40	10,305.36
HANGER-RAE	0.00	0.00	0.00	3,790.32
HANGER-BAKER	0.00	0.00	0.00	4,800.00
HANGER-Goldeneye	0.00	0.00	0.00	1,500.00
Auto Rental Agency & Land Lease	884.16	0.00	353,750.16	300.00
HANGER-HYTROL	5,135.42	5,135.42	51,354.20	15,956.26
Terminal Building Leases-AIR CHOICE	0.00	0.00	0.00	3,300.00
Other Income	0.00	0.00	169,725.00	0.00
Insurance Proceeds	0.00	0.00	0.00	10,779,525.23
Total Income	<u>112,891.57</u>	<u>428,000.87</u>	<u>2,384,950.32</u>	<u>11,492,440.42</u>
Cost of Goods Sold				
Grant Project Expenditures	0.00	796,884.24	771,658.64	1,054,446.01
Capital Expenditures- Non Grant	0.00	0.00	0.00	948.28
Grounds	2,959.16	2,170.35	15,399.81	9,198.80
Runways	0.00	0.00	35,200.00	0.00
Hanger Expense-FBO	261,149.76	0.00	795,165.66	4,072.60
T-Hanger Expense	0.00	0.00	23,050.27	0.00
Terminal Building Expense-	0.00	0.00	0.00	19,543.49
Terminal Building Expense	0.00	0.00	19,534.99	1,828.03
Flight Service Station	0.00	0.00	71,500.00	0.00
Fire Rescue Building Expense	279,265.80	0.00	296,560.06	1,408.57
Sharp Aviation Expense	0.00	0.00	0.00	416.64
Beacon & Field Lights	0.00	0.00	949,418.82	86.80
Total Cost of Goods Sold	<u>543,374.72</u>	<u>799,054.59</u>	<u>2,977,488.25</u>	<u>1,091,949.22</u>
Gross Profit	<u>(430,483.15)</u>	<u>(371,053.72)</u>	<u>(592,537.93)</u>	<u>10,400,491.20</u>
Operating Expenses				
Bank Charges	0.00	0.00	0.00	433.37
Dues/Subscriptions	0.00	0.00	0.00	292.27
Insurance	(306.00)	0.00	66,355.44	39,833.28
Insurance - Medical	739.73	669.34	8,408.57	9,843.61
Insurance expense from storm	0.00	36,499.05	0.00	815,005.17
Office Expense	0.00	305.21	1,482.34	2,507.60
Outside Services	0.00	0.00	408.31	0.00
Payroll Taxes	387.81	1,098.68	8,066.24	10,240.92
Postage	0.00	110.00	0.00	110.00
Repairs/Maintenance	1,565.37	154.83	9,004.68	77.92
Salaries - Manager	5,906.30	5,906.30	59,063.00	59,769.51
Salaries - Other	3,792.00	8,609.00	37,930.50	57,482.70
Supplies	152.34	0.00	3,843.68	1,127.82
Telephone	164.13	192.86	1,287.57	2,985.88
Meals/Entertainment	0.00	169.91	1,151.65	500.29
Utilities	745.29	266.66	2,659.56	1,046.28
Legal & Accounting	250.00	700.00	9,650.00	9,612.50

Jonesboro Airport Commission
Statement of Revenues & Expenses
For the 1 Month and 10 Months Ended October 31, 2021 and 2020

	1 Month Ended October 31, 2021	1 Month Ended October 31, 2020	10 Months Ended October 31, 2021	10 Months Ended October 31, 2020
Total Operating Expenses	<u>13,396.97</u>	<u>54,681.84</u>	<u>209,311.54</u>	<u>1,010,869.12</u>
Operating Income (Loss)	<u>(443,880.12)</u>	<u>(425,735.56)</u>	<u>(801,849.47)</u>	<u>9,389,622.08</u>
Other Income (Expenses)				
Interest Income	<u>1,496.55</u>	<u>3,598.38</u>	<u>14,267.44</u>	<u>31,884.55</u>
Total Other Income (Expenses)	<u>1,496.55</u>	<u>3,598.38</u>	<u>14,267.44</u>	<u>31,884.55</u>
Net Income (Loss) Before Taxes	<u>(442,383.57)</u>	<u>(422,137.18)</u>	<u>(787,582.03)</u>	<u>9,421,506.63</u>
Net Income (Loss)	<u>\$ (442,383.57)</u>	<u>\$ (422,137.18)</u>	<u>\$ (787,582.03)</u>	<u>\$ 9,421,506.63</u>

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

October 1, 2021 - October 31, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020	Cash - Centennial Bank 503461691			(1,723.02)		
10/01/21	P89		Payroll Journal Entry		(7,174.03)	
10/04/21	EFT		AR BC/BS		(1,076.82)	
10/15/21	ATAP		Department of Finance and Administration		(377.34)	
10/15/21	EFTPS		Internal Revenue Service		(2,618.98)	
10/19/21	11825		AR Air Center		(1,410.22)	
10/19/21	11826		AT&T Mobility		(164.13)	
10/19/21	11827		CWL		(96.70)	
10/19/21	11828		Data Network Systems		(545.00)	
10/19/21	11829		Cahoon & Smith Law Office		(250.00)	
10/19/21	11830		Arkansas Department of Workforce Services		(143.47)	
10/19/21	11831		Ditta Enterprises		(1,565.37)	
10/19/21	11832		Dixie Contractors, Inc		(7,025.00)	
10/19/21	11833		French Electric, Inc		(925.71)	
10/19/21	11834		French Electric, Inc		(188.79)	
10/19/21	11835		Greenway Equipment, Inc		(1,209.92)	
10/19/21	11836		Lowe's Business Account		(80.81)	
10/19/21	11837		Office Depot Credit		(71.53)	
10/19/21	11838		Quality Farm Supply		(150.23)	
10/19/21	11839		Suddenlink		(103.59)	
10/31/21			October deposits		127,110.08	
10/31/21	Transfers		Cash Sweep Outs		(109,707.45)	
			Totals for 10/31/21		(7,775.01)	(9,498.03)
			Totals for 1020		<u>(7,775.01)</u>	<u>(9,498.03)</u>
1021	Cash - Centennial Insurance 503461721			250,030.82		
10/01/21	1166		Tate General Contractors		(130,559.45)	
10/01/21	1167		Tate General Contractors		(113,567.75)	
10/21/21	1168		Tate General Contractors		(148,706.35)	
10/21/21	1169		Tate General Contractors		(135,426.30)	
10/21/21	1170		Michael Baker Int		(4,205.00)	
10/31/21			October deposits		528,260.88	
			Totals for 10/31/21		(4,203.97)	245,826.85
			Totals for 1021		<u>(4,203.97)</u>	<u>245,826.85</u>
1030	Investment Account-50-3461-21-2			7,771,219.96		
10/31/21			October activity		1,277.73	
10/31/21			October deposits		(528,229.03)	
			Totals for 10/31/21		(526,951.30)	7,244,268.66
			Totals for 1030		<u>(526,951.30)</u>	<u>7,244,268.66</u>
1031	Investment Account-60-7165-10-7			60,553.36		
10/31/21			October activity		10.28	
			Totals for 10/31/21		10.28	60,563.64
			Totals for 1031		<u>10.28</u>	<u>60,563.64</u>
1032	Investment Account-50-3461-91-5			983,824.17		
10/31/21			October deposits		(13,440.73)	
10/31/21			October activity		176.69	
10/31/21	Transfers		Cash Sweep Outs		109,707.45	
			Totals for 10/31/21		96,443.41	1,080,267.58
			Totals for 1032		<u>96,443.41</u>	<u>1,080,267.58</u>

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

October 1, 2021 - October 31, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
2020	Plant Investments			928,225.85		
			Totals for 2020		<u>0.00</u>	<u>928,225.85</u>
2530	Rice Growers Stock			928.25		
10/31/21	JE01		Adjust stock balance to actual		<u>(928.25)</u>	
			Totals for 10/31/21		<u>(928.25)</u>	0.00
			Totals for 2530		<u>(928.25)</u>	<u>0.00</u>
3040	Fica Taxes Payable			(1,289.19)		
10/01/21	P89		Payroll Journal Entry		(1,432.27)	
10/15/21	EFTPS		Internal Revenue Service		<u>1,484.59</u>	
			Totals for 10/31/21		<u>52.32</u>	(1,236.87)
			Totals for 3040		<u>52.32</u>	<u>(1,236.87)</u>
3050	FWH Taxes Payable			(1,498.53)		
10/01/21	P89		Payroll Journal Entry		(1,100.17)	
10/15/21	EFTPS		Internal Revenue Service		<u>1,134.39</u>	
			Totals for 10/31/21		<u>34.22</u>	(1,464.31)
			Totals for 3050		<u>34.22</u>	<u>(1,464.31)</u>
3060	SWH Taxes Payable			(456.27)		
10/01/21	P89		Payroll Journal Entry		(370.86)	
10/15/21	ATAP		Department of Finance and Administration		<u>377.34</u>	
			Totals for 10/31/21		<u>6.48</u>	(449.79)
			Totals for 3060		<u>6.48</u>	<u>(449.79)</u>
3080	State Unemployment Payable			236.91		
			Totals for 3080		<u>0.00</u>	<u>236.91</u>
5010	City Water & Light			(9,215,272.05)		
			Totals for 5010		<u>0.00</u>	<u>(9,215,272.05)</u>
5013	Federal/State Grants			1,472.22		
			Totals for 5013		<u>0.00</u>	<u>1,472.22</u>
5030	Beg Retained Earnings			(1,121,450.94)		
10/31/21	JE01		Adjust stock balance to actual		<u>928.25</u>	
			Totals for 10/31/21		<u>928.25</u>	(1,120,522.69)
			Totals for 5030		<u>928.25</u>	<u>(1,120,522.69)</u>
6001	Grant Revenue-City of Jonesboro			(70,000.00)		
			Totals for 6001		<u>0.00</u>	<u>(70,000.00)</u>
6002	Grant Revenue-Federal & State			(1,335,497.64)		
10/31/21			FAA Treasury		(57,000.00)	
10/31/21			State of AR		(7,500.00)	
10/31/21			State of AR Local use and sales tax		(2,516.41)	
10/31/21			State of AR Local use and sales tax		<u>(2,516.41)</u>	
			Totals for 10/31/21		<u>(69,532.82)</u>	(1,405,030.46)
			Totals for 6002		<u>(69,532.82)</u>	<u>(1,405,030.46)</u>

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

October 1, 2021 - October 31, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
6010	Hanger Revenue - FBO			(210,327.74)		
10/31/21			AR Air Center		(25,182.33)	
			Totals for 10/31/21		(25,182.33)	(235,510.07)
			Totals for 6010		<u>(25,182.33)</u>	<u>(235,510.07)</u>
6013	Revenue-Picture Display Fees			(800.00)		
			Totals for 6013		<u>0.00</u>	<u>(800.00)</u>
6014	T Hanger Leases			(10,023.78)		
			Totals for 6014		<u>0.00</u>	<u>(10,023.78)</u>
6015	Fuel Flowage			(66,294.45)		
10/31/21			Titan AV Fuels		(11,011.80)	
			Totals for 10/31/21		(11,011.80)	(77,306.25)
			Totals for 6015		<u>(11,011.80)</u>	<u>(77,306.25)</u>
6016	HANGER-FOWLER FOODS			(10,305.36)		
10/31/21			Fowler Foods		(1,145.04)	
			Totals for 10/31/21		(1,145.04)	(11,450.40)
			Totals for 6016		<u>(1,145.04)</u>	<u>(11,450.40)</u>
6020	Auto Rental Agency & Land Lease			(352,866.00)		
10/31/21			FNB Land lease		(884.16)	
			Totals for 10/31/21		(884.16)	(353,750.16)
			Totals for 6020		<u>(884.16)</u>	<u>(353,750.16)</u>
6021	HANGER-HYTROL			(46,218.78)		
10/31/21			Hytrol		(5,135.42)	
			Totals for 10/31/21		(5,135.42)	(51,354.20)
			Totals for 6021		<u>(5,135.42)</u>	<u>(51,354.20)</u>
6060	Other Income			(169,725.00)		
			Totals for 6060		<u>0.00</u>	<u>(169,725.00)</u>
7005	Grant Project Expenditures			771,658.64		
			Totals for 7005		<u>0.00</u>	<u>771,658.64</u>
7010	Grounds			12,440.65		
10/19/21	11825		AR Air Center		1,410.22	
10/19/21	11834		French Electric, Inc		188.79	
10/19/21	11835		Greenway Equipment, Inc		1,209.92	
10/19/21	11838		Quality Farm Supply		150.23	
			Totals for 10/31/21		2,959.16	15,399.81
			Totals for 7010		<u>2,959.16</u>	<u>15,399.81</u>
7020	Runways			35,200.00		
			Totals for 7020		<u>0.00</u>	<u>35,200.00</u>
7030	Hanger Expense-FBO			534,015.90		
10/01/21	1167		Tate General Contractors		113,567.75	
10/19/21	11832		Dixie Contractors, Inc		7,025.00	

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

October 1, 2021 - October 31, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
10/19/21	11833		French Electric, Inc		925.71	
10/21/21	1169		Tate General Contractors		135,426.30	
10/21/21	1170		Michael Baker Int		4,205.00	
			Totals for 10/31/21		<u>261,149.76</u>	795,165.66
			Totals for 7030		<u>261,149.76</u>	<u>795,165.66</u>
7035	T-Hanger Expense			23,050.27		
			Totals for 7035		<u>0.00</u>	<u>23,050.27</u>
7041	Terminal Building Expense			19,534.99		
			Totals for 7041		<u>0.00</u>	<u>19,534.99</u>
7050	Flight Service Station			71,500.00		
			Totals for 7050		<u>0.00</u>	<u>71,500.00</u>
7051	Fire Rescue Building Expense			17,294.26		
10/01/21	1166		Tate General Contractors		130,559.45	
10/21/21	1168		Tate General Contractors		148,706.35	
			Totals for 10/31/21		<u>279,265.80</u>	296,560.06
			Totals for 7051		<u>279,265.80</u>	<u>296,560.06</u>
7060	Beacon & Field Lights			949,418.82		
			Totals for 7060		<u>0.00</u>	<u>949,418.82</u>
8100	Insurance			66,661.44		
10/31/21			Liberty Mutual WC ins reimb		<u>(306.00)</u>	
			Totals for 10/31/21		<u>(306.00)</u>	66,355.44
			Totals for 8100		<u>(306.00)</u>	<u>66,355.44</u>
8110	Insurance - Medical			7,668.84		
10/01/21	P89		Payroll Journal Entry		<u>(337.09)</u>	
10/04/21	EFT		AR BC/BS		1,076.82	
			Totals for 10/31/21		<u>739.73</u>	8,408.57
			Totals for 8110		<u>739.73</u>	<u>8,408.57</u>
8140	Office Expense			1,482.34		
			Totals for 8140		<u>0.00</u>	<u>1,482.34</u>
8150	Outside Services			408.31		
			Totals for 8150		<u>0.00</u>	<u>408.31</u>
8160	Payroll Taxes			7,678.43		
10/01/21	P89		Payroll Journal Entry		716.12	
10/19/21	11830		Arkansas Department of Workforce Services		143.47	
10/31/21			IRS payroll tax refund		<u>(471.78)</u>	
			Totals for 10/31/21		<u>387.81</u>	8,066.24
			Totals for 8160		<u>387.81</u>	<u>8,066.24</u>
8190	Repairs/Maintenance			7,439.31		
10/19/21	11831		Ditta Enterprises		<u>1,565.37</u>	
			Totals for 10/31/21		<u>1,565.37</u>	9,004.68

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

October 1, 2021 - October 31, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 8190		<u>1,565.37</u>	<u>9,004.68</u>
8200	Salaries - Manager			53,156.70		
10/01/21	P89		Payroll Journal Entry		<u>5,906.30</u>	
			Totals for 10/31/21		5,906.30	59,063.00
			Totals for 8200		<u>5,906.30</u>	<u>59,063.00</u>
8210	Salaries - Other			34,138.50		
10/01/21	P89		Payroll Journal Entry		<u>3,792.00</u>	
			Totals for 10/31/21		3,792.00	37,930.50
			Totals for 8210		<u>3,792.00</u>	<u>37,930.50</u>
8220	Supplies			3,691.34		
10/19/21	11836		Lowe's Business Account		80.81	
10/19/21	11837		Office Depot Credit		<u>71.53</u>	
			Totals for 10/31/21		152.34	3,843.68
			Totals for 8220		<u>152.34</u>	<u>3,843.68</u>
8240	Telephone			1,123.44		
10/19/21	11826		AT&T Mobility		<u>164.13</u>	
			Totals for 10/31/21		164.13	1,287.57
			Totals for 8240		<u>164.13</u>	<u>1,287.57</u>
8250	Meals/Entertainment			1,151.65		
			Totals for 8250		<u>0.00</u>	<u>1,151.65</u>
8260	Utilities			1,914.27		
10/19/21	11827		CWL		96.70	
10/19/21	11828		Data Network Systems		545.00	
10/19/21	11839		Suddenlink		<u>103.59</u>	
			Totals for 10/31/21		745.29	2,659.56
			Totals for 8260		<u>745.29</u>	<u>2,659.56</u>
8280	Legal & Accounting			9,400.00		
10/19/21	11829		Cahoon & Smith Law Office		<u>250.00</u>	
			Totals for 10/31/21		250.00	9,650.00
			Totals for 8280		<u>250.00</u>	<u>9,650.00</u>
9010	Interest Income			(12,770.89)		
10/31/21			October activity		(176.69)	
10/31/21			October activity		(1,277.73)	
10/31/21			October activity		(10.28)	
10/31/21			October deposits		<u>(31.85)</u>	
			Totals for 10/31/21		(1,496.55)	(14,267.44)
			Totals for 9010		<u>(1,496.55)</u>	<u>(14,267.44)</u>
			Report Total			<u>0.00</u>
Net Profit/(Loss)						
Current Period					<u>(442,383.57)</u>	
Year-to-Date					<u>(787,582.03)</u>	

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

October 1, 2021 - October 31, 2021

Date	Reference
------	-----------

Distribution count = 81