

**Jonesboro Airport Commission  
Financial Statements  
For the Ten Months Ended October 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 October 31, 2016, and the related statements of activities for one month and 10 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

November 7, 2016

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

**ASSETS**

**CURRENT ASSETS**

Cash - Centennial Bank	\$ 554,116.91	
Cash-Centennial Bank-Project Acct	<u>500,244.81</u>	
<b>Total Current Assets</b>		<b>\$1,054,361.72</b>

**PROPERTY AND EQUIPMENT**

**OTHER ASSETS**

Rice Growers Stock	\$ <u>928.25</u>	
<b>Total Other Assets</b>		<u>928.25</u>
<b>TOTAL ASSETS</b>		<u><b>\$1,055,289.97</b></u>

See accountants' compilation report.

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

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Fica Taxes Payable	\$ 1,053.90	
FWH Taxes Payable	551.00	
SWH Taxes Payable	295.41	
State Unemployment Payable	<u>6.25</u>	
<b>Total Current Liabilities</b>		<b>\$ 1,906.56</b>

**EQUITY**

Beg Retained Earnings	\$ 954,125.65	
YTD Net Income(Loss)	<u>99,257.76</u>	
<b>Total Equity</b>		<b><u>1,053,383.41</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u>\$1,055,289.97</u></b>

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 10 Months Ended October 31, 2016 and 2015**

	1 Month Ended		1 Month Ended		10 Months Ended		10 Months Ended	
	October 31, 2016	%	October 31, 2015	%	October 31, 2016	%	October 31, 2015	%
<b>Revenues</b>								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	6.15	\$ 70,000.00	6.22
Grant Revenue-Federal & State	2,881.42	8.55	0.00	0.00	763,033.98	67.00	749,613.15	66.58
Construction Reimbursements- no	0.00	0.00	3,079.40	8.99	7,470.60	0.66	14,329.40	1.27
Hanger Revenue - FBO	17,645.00	52.35	17,645.00	51.53	176,450.00	15.49	165,050.00	14.66
Revenue-Sharp Aviation	2,105.80	6.25	2,105.80	6.15	21,058.00	1.85	21,058.00	1.87
Revenue-Gate Card Fees	100.00	0.30	0.00	0.00	4,603.00	0.40	4,950.00	0.44
Fuel Flowage	8,016.90	23.78	7,035.75	20.55	62,119.65	5.45	55,545.75	4.93
HANGER-FOWLER FOODS	858.78	2.55	858.78	2.51	8,587.80	0.75	8,587.80	0.76
HANGER-LANDRY	0.00	0.00	315.86	0.92	4,106.18	0.36	315.86	0.03
HANGER-BAKER	1,600.00	4.75	1,600.00	4.67	1,600.00	0.14	16,000.00	1.42
HANGER-Goldeneye	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	0.22
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.03	300.00	0.03
HANGER-HYTROL	0.00	0.00	0.00	0.00	350.00	0.03	300.00	0.03
HANGER-GOLDEN EYE	500.00	1.48	500.00	1.46	5,000.00	0.44	2,500.00	0.22
Terminal Building Leases-AIR CH	0.00	0.00	1,100.00	3.21	11,050.00	0.97	9,922.28	0.88
Other Income	0.00	0.00	0.00	0.00	3,065.86	0.27	4,954.43	0.44
<b>Total Revenues</b>	<b>33,707.90</b>	<b>100.00</b>	<b>34,240.59</b>	<b>100.00</b>	<b>1,138,795.07</b>	<b>100.00</b>	<b>1,125,926.67</b>	<b>100.00</b>
<b>Cost of Revenues</b>								
Grant Project Expenditures	0.00	0.00	0.00	0.00	840,783.00	73.83	695,664.66	61.79
Grounds	1,704.09	5.06	826.60	2.41	7,852.66	0.69	9,755.80	0.87
Hanger Expense-FBO	0.00	0.00	0.00	0.00	13,593.53	1.19	395.81	0.04
T-Hanger Expense	1,412.57	4.19	0.00	0.00	1,505.61	0.13	94.89	0.01
Terminal Building Expense-	753.36	2.23	745.97	2.18	23,787.96	2.09	23,206.41	2.06
Terminal Building Expense	372.20	1.10	0.00	0.00	8,435.99	0.74	1,096.07	0.10
Flight Service Station	0.00	0.00	0.00	0.00	401.92	0.04	19,619.00	1.74
Fire Rescue Building Expense	79.95	0.24	74.98	0.22	1,751.38	0.15	2,341.42	0.21
Sharp Aviation Expense	0.00	0.00	0.00	0.00	1,331.98	0.12	395.81	0.04
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	4,213.09	0.37	363.94	0.03
Beacon & Field Lights	0.00	0.00	0.00	0.00	195.30	0.02	0.00	0.00
<b>Total Cost of Revenues</b>	<b>4,322.17</b>	<b>12.82</b>	<b>1,647.55</b>	<b>4.81</b>	<b>903,852.42</b>	<b>79.37</b>	<b>752,933.81</b>	<b>66.87</b>
<b>Gross Profit</b>	<b>29,385.73</b>	<b>87.18</b>	<b>32,593.04</b>	<b>95.19</b>	<b>234,942.65</b>	<b>20.63</b>	<b>372,992.86</b>	<b>33.13</b>
<b>General &amp; Administrative Exp.</b>								
Bank Charges	10.00	0.03	0.00	0.00	43.00	0.00	0.00	0.00
Dues/Subscriptions	0.00	0.00	0.00	0.00	145.85	0.01	0.00	0.00
Insurance	232.00	0.69	0.00	0.00	39,786.60	3.49	32,983.68	2.93
Insurance - Medical	560.99	1.66	536.10	1.57	6,638.54	0.58	6,389.64	0.57
Janitorial	0.00	0.00	0.00	0.00	650.00	0.06	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00	550.81	0.05	34.75	0.00
Payroll Taxes	533.20	1.58	468.03	1.37	5,537.41	0.49	4,215.96	0.37
Postage	0.00	0.00	98.00	0.29	219.90	0.02	221.75	0.02
Rent Expense	0.00	0.00	0.00	0.00	0.00	0.00	92.00	0.01
Repairs/Maintenance	0.00	0.00	1,278.45	3.73	2,493.23	0.22	2,223.31	0.20
Salaries - Manager	4,025.00	11.94	3,833.34	11.20	40,250.00	3.53	38,333.40	3.40
Salaries - Other	3,098.00	9.19	2,472.00	7.22	31,822.75	2.79	16,066.50	1.43
Supplies	201.26	0.60	0.00	0.00	1,252.65	0.11	436.53	0.04

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 10 Months Ended October 31, 2016 and 2015**

	1 Month Ended		1 Month Ended		10 Months Ended		10 Months Ended	
	<u>October 31, 2016</u>	<u>%</u>	<u>October 31, 2015</u>	<u>%</u>	<u>October 31, 2016</u>	<u>%</u>	<u>October 31, 2015</u>	<u>%</u>
Telephone	305.00	0.90	298.25	0.87	3,019.34	0.27	2,863.83	0.25
Meals/Entertainment	137.54	0.41	100.26	0.29	858.04	0.08	484.55	0.04
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	170.92	0.02
Legal & Accounting	<u>450.00</u>	<u>1.33</u>	<u>975.00</u>	<u>2.85</u>	<u>5,470.00</u>	<u>0.48</u>	<u>8,340.00</u>	<u>0.74</u>
<b>Total G &amp; A Expenses</b>	<u>9,552.99</u>	<u>28.34</u>	<u>10,059.43</u>	<u>29.38</u>	<u>138,738.12</u>	<u>12.18</u>	<u>112,856.82</u>	<u>10.02</u>
<b>Revenues from Operations</b>	<u>19,832.74</u>	<u>58.84</u>	<u>22,533.61</u>	<u>65.81</u>	<u>96,204.53</u>	<u>8.45</u>	<u>260,136.04</u>	<u>23.10</u>
<b>Other Revenue (Expenses)</b>								
Interest Income	<u>586.44</u>	<u>1.74</u>	<u>222.88</u>	<u>0.65</u>	<u>3,053.23</u>	<u>0.27</u>	<u>1,784.02</u>	<u>0.16</u>
<b>Total Other Revenue (Exp.)</b>	<u>586.44</u>	<u>1.74</u>	<u>222.88</u>	<u>0.65</u>	<u>3,053.23</u>	<u>0.27</u>	<u>1,784.02</u>	<u>0.16</u>
<b>Net Earnings</b>	<u>\$ 20,419.18</u>	<u>60.58</u>	<u>\$ 22,756.49</u>	<u>66.46</u>	<u>\$ 99,257.76</u>	<u>8.72</u>	<u>\$ 261,920.06</u>	<u>23.26</u>

See accountants' compilation report.

**Jonesboro Airport Commission  
General Ledger**

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>1020</b>		<b>Cash - Centennial Bank</b>	1,034,106.56		
10/31/16		1	Cash Disbursements		(506,881.61)	
10/31/16		1t	general journal		17,645.00	
10/31/16		1t	general journal		858.78	
10/31/16		1t	general journal		1,600.00	
10/31/16		1t	general journal		500.00	
10/31/16		1t	general journal		100.00	
10/31/16		1t	general journal		2,105.80	
10/31/16		1t	general journal		8,016.90	
10/31/16		1t	general journal		485.67	
10/31/16		1t	general journal		(1,845.50)	
10/31/16		1t	general journal		2,881.42	
10/31/16	P89		Payroll Journal Entry		(5,456.11)	
					<u>(479,989.65)</u>	<u>554,116.91</u>
	<b>1034</b>		<b>Cash-Centennial Bank-Project Acct</b>	154.04		
10/31/16		1t	general journal		100.77	
10/31/16		2T	BANK CHARGE		(10.00)	
10/19/16	10487	V	Jonesboro Airport Commission Project		500,000.00	
					<u>500,090.77</u>	<u>500,244.81</u>
	<b>2530</b>		<b>Rice Growers Stock</b>	928.25		
					<u>0.00</u>	<u>928.25</u>
	<b>3040</b>		<b>Fica Taxes Payable</b>	(1,228.50)		
10/31/16		1t	general journal		1,228.50	
10/31/16	P89		Payroll Journal Entry		(1,053.90)	
					<u>174.60</u>	<u>(1,053.90)</u>
	<b>3050</b>		<b>FWH Taxes Payable</b>	(617.00)		
10/31/16		1t	general journal		617.00	
10/31/16	P89		Payroll Journal Entry		(551.00)	
					<u>66.00</u>	<u>(551.00)</u>
	<b>3060</b>		<b>SWH Taxes Payable</b>	(317.32)		
10/11/16	10466	V	Dept. of Finance & Administration		317.33	
10/31/16	P89		Payroll Journal Entry		(295.42)	
					<u>21.91</u>	<u>(295.41)</u>
	<b>3080</b>		<b>State Unemployment Payable</b>	(61.80)		
10/18/16	10473	V	Department of Workforce Services		61.80	
10/31/16	P89		Payroll Journal Entry		(6.25)	
					<u>55.55</u>	<u>(6.25)</u>
	<b>5030</b>		<b>Beg Retained Earnings</b>	(954,125.65)		
					<u>0.00</u>	<u>(954,125.65)</u>
	<b>6001</b>		<b>Grant Revenue-City of Jonesboro</b>	(70,000.00)		
					<u>0.00</u>	<u>(70,000.00)</u>
	<b>6002</b>		<b>Grant Revenue-Federal &amp; State</b>	(760,152.56)		

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
10/31/16	6002	Grant Revenue-Federal & State (cont.) lt general journal		(2,881.42) <u>(2,881.42)</u>	<u>(763,033.98)</u>
	6003	Construction Reimbursements- non gov't	(7,470.60)	<u>0.00</u>	<u>(7,470.60)</u>
10/31/16	6010	Hanger Revenue - FBO lt general journal	(158,805.00)	(17,645.00) <u>(17,645.00)</u>	<u>(176,450.00)</u>
10/31/16	6011	Revenue-Sharp Aviation lt general journal	(18,952.20)	(2,105.80) <u>(2,105.80)</u>	<u>(21,058.00)</u>
10/31/16	6012	Revenue-Gate Card Fees lt general journal	(4,503.00)	(100.00) <u>(100.00)</u>	<u>(4,603.00)</u>
10/31/16	6015	Fuel Flowage lt general journal	(54,102.75)	(8,016.90) <u>(8,016.90)</u>	<u>(62,119.65)</u>
10/31/16	6016	HANGER-FOWLER FOODS lt general journal	(7,729.02)	(858.78) <u>(858.78)</u>	<u>(8,587.80)</u>
	6017	HANGER-LANDRY	(4,106.18)	<u>0.00</u>	<u>(4,106.18)</u>
10/31/16	6018	HANGER-BAKER lt general journal	0.00	(1,600.00) <u>(1,600.00)</u>	<u>(1,600.00)</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>
10/31/16	6022	HANGER-GOLDEN EYE lt general journal	(4,500.00)	(500.00) <u>(500.00)</u>	<u>(5,000.00)</u>
	6030	Terminal Building Leases-AIR CHOICE	(11,050.00)	<u>0.00</u>	<u>(11,050.00)</u>



**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>6060</b>	<b>Other Income</b>	(3,065.86)	<u>0.00</u>	<u>(3,065.86)</u>
	<b>7005</b>	<b>Grant Project Expenditures</b>	840,783.00	<u>0.00</u>	<u>840,783.00</u>
	<b>7010</b>	<b>Grounds</b>	6,148.57		
10/18/16	10467 V	Arkansas Air Center		532.80	
10/18/16	10477 V	Greenway Equipment , Inc.		1,123.82	
10/18/16	10482 V	Quality Farm Supply		47.47	
				<u>1,704.09</u>	<u>7,852.66</u>
	<b>7030</b>	<b>Hanger Expense-FBO</b>	13,593.53	<u>0.00</u>	<u>13,593.53</u>
	<b>7035</b>	<b>T-Hanger Expense</b>	93.04		
10/18/16	10486 V	BAY ELECTRIC, INC.		1,412.57	
				<u>1,412.57</u>	<u>1,505.61</u>
	<b>7040</b>	<b>Terminal Building Expense-</b>	23,034.60		
10/18/16	10478 V	Greg Moore		650.00	
10/18/16	10483 V	Suddenlink		103.36	
				<u>753.36</u>	<u>23,787.96</u>
	<b>7041</b>	<b>Terminal Building Expense</b>	8,063.79		
10/18/16	10472 V	City Water & Light		145.51	
10/18/16	10474 V	Dixie Contractors Inc.		226.69	
				<u>372.20</u>	<u>8,435.99</u>
	<b>7050</b>	<b>Flight Service Station</b>	401.92	<u>0.00</u>	<u>401.92</u>
	<b>7051</b>	<b>Fire Rescue Building Expense</b>	1,671.43		
10/18/16	10484 V	Suddenlink		79.95	
				<u>79.95</u>	<u>1,751.38</u>
	<b>7052</b>	<b>Sharp Aviation Expense</b>	1,331.98	<u>0.00</u>	<u>1,331.98</u>
	<b>7053</b>	<b>Old Terminal Bldg - CAP</b>	4,213.09	<u>0.00</u>	<u>4,213.09</u>
	<b>7060</b>	<b>Beacon &amp; Field Lights</b>	195.30	<u>0.00</u>	<u>195.30</u>
	<b>8050</b>	<b>Bank Charges</b>	33.00		
10/31/16	2T	BANK CHARGE		10.00	
				<u>10.00</u>	<u>43.00</u>

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>8090 Dues/Subscriptions</b>	145.85	<u>0.00</u>	<u>145.85</u>
10/18/16	10485 V	ZENITH INSURANCE COMPANY FP127342101005	39,554.60	<u>232.00</u> <u>232.00</u>	<u>39,786.60</u>
		<b>8110 Insurance - Medical</b>	6,077.55	854.51	
10/03/16	10463 V	Arkansas Blue Cross Blue Shield 10925872		(293.52)	
10/31/16	P89	Payroll Journal Entry		<u>560.99</u>	<u>6,638.54</u>
		<b>8130 Janitorial</b>	650.00	<u>0.00</u>	<u>650.00</u>
		<b>8140 Office Expense</b>	550.81	<u>0.00</u>	<u>550.81</u>
10/31/16	10463 V P89	Payroll Journal Entry	5,004.21	<u>533.20</u> <u>533.20</u>	<u>5,537.41</u>
		<b>8170 Postage</b>	219.90	<u>0.00</u>	<u>219.90</u>
		<b>8190 Repairs/Maintenance</b>	2,493.23	<u>0.00</u>	<u>2,493.23</u>
10/31/16	10463 V P89	Payroll Journal Entry	36,225.00	<u>4,025.00</u> <u>4,025.00</u>	<u>40,250.00</u>
10/31/16	10463 V P89	Payroll Journal Entry	28,724.75	<u>3,098.00</u> <u>3,098.00</u>	<u>31,822.75</u>
10/18/16	10470 V	Bank & Business Solutions	1,051.39	2.00	
10/18/16	10475 V	FEDEX OFFICE		25.39	
10/18/16	10480 V	Office Depot Credit		<u>173.87</u> <u>201.26</u>	<u>1,252.65</u>
10/18/16	10468 V	AT & T	2,714.34	161.63	
10/18/16	10469 V	AT&T MOBILITY		<u>143.37</u> <u>305.00</u>	<u>3,019.34</u>
		<b>8250 Meals/Entertainment</b>	720.50		

**Jonesboro Airport Commission  
General Ledger**

Date	Reference	T	Description	Beginning Balance	Current Amount	YTD Balance
<b>8250 Meals/Entertainment (cont.)</b>						
10/18/16	10479	V	Honey Baked Ham		137.54	
					<u>137.54</u>	<u>858.04</u>
<b>8280 Legal &amp; Accounting</b>						
10/18/16	10471	V	Cahoon & Smith Law Office	5,020.00	250.00	
10/18/16	10481	V	Orr, Lamb & Fegly		200.00	
					<u>450.00</u>	<u>5,470.00</u>
<b>9010 Interest Income</b>						
10/31/16	lt		general journal	(2,466.79)	(586.44)	
					<u>(586.44)</u>	<u>(3,053.23)</u>
Current Profit/(Loss)			<u>20,419.18</u>	YTD Profit/(Loss)		<u>99,257.76</u>
Number of Transactions			56	The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission  
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
10/31/16	1		1020	Cash Disbursements	(506,881.61)	(506,881.61)
10/31/16	1t		1020	general journal	17,645.00	
10/31/16	1t		1020	general journal	858.78	
10/31/16	1t		1020	general journal	1,600.00	
10/31/16	1t		1020	general journal	500.00	
10/31/16	1t		1020	general journal	100.00	
10/31/16	1t		1020	general journal	2,105.80	
10/31/16	1t		1020	general journal	8,016.90	
10/31/16	1t		1020	general journal	485.67	
10/31/16	1t		1020	general journal	(1,845.50)	
10/31/16	1t		1020	general journal	2,881.42	
10/31/16	1t		1034	general journal	100.77	
10/31/16	1t		3040	general journal	1,228.50	
10/31/16	1t		3050	general journal	617.00	
10/31/16	1t		6002	general journal	(2,881.42)	
10/31/16	1t		6010	general journal	(17,645.00)	
10/31/16	1t		6011	general journal	(2,105.80)	
10/31/16	1t		6012	general journal	(100.00)	
10/31/16	1t		6015	general journal	(8,016.90)	
10/31/16	1t		6016	general journal	(858.78)	
10/31/16	1t		6018	general journal	(1,600.00)	
10/31/16	1t		6022	general journal	(500.00)	
10/31/16	1t		9010	general journal	(586.44)	
10/31/16	2T		1034	BANK CHARGE	(10.00)	
10/31/16	2T		8050	BANK CHARGE	10.00	
10/31/16	10311601		Payroll	Reynolds, Zachary C	857.18	
10/31/16	10311602		Payroll	Gibson, Lanny	1,719.41	
10/31/16	10311603		Payroll	JACKSON, GEORGE K	2,879.52	
10/03/16	10463	V	8110	Arkansas Blue Cross Blue Shield 10925872	854.51	854.51
10/11/16	10466	V	3060	Dept. of Finance & Administration	317.33	317.33
10/18/16	10467	V	7010	Arkansas Air Center	532.80	532.80
10/18/16	10468	V	8240	AT & T	161.63	161.63
10/18/16	10469	V	8240	AT&T MOBILITY	143.37	143.37
10/18/16	10470	V	8220	Bank & Business Solutions	2.00	2.00
10/18/16	10471	V	8280	Cahoon & Smith Law Office	250.00	250.00
10/18/16	10472	V	7041	City Water & Light	145.51	145.51
10/18/16	10473	V	3080	Department of Workforce Services	61.80	61.80
10/18/16	10474	V	7041	Dixie Contractors Inc.	226.69	226.69
10/18/16	10475	V	8220	FEDEX OFFICE	25.39	25.39
10/18/16	10477	V	7010	Greenway Equipment , Inc.	1,123.82	1,123.82
10/18/16	10478	V	7040	Greg Moore	650.00	650.00
10/18/16	10479	V	8250	Honey Baked Ham	137.54	137.54
10/18/16	10480	V	8220	Office Depot Credit	173.87	173.87
10/18/16	10481	V	8280	Orr, Lamb & Fegtly	200.00	200.00
10/18/16	10482	V	7010	Quality Farm Supply	47.47	47.47
10/18/16	10483	V	7040	Suddenlink	103.36	103.36
10/18/16	10484	V	7051	Suddenlink	79.95	79.95
10/18/16	10485	V	8100	ZENITH INSURANCE COMPANY FP127342101005	232.00	232.00
10/18/16	10486	V	7035	BAY ELECTRIC, INC.	1,412.57	1,412.57
10/19/16	10487	V	1034	Jonesboro Airport Commission Project	500,000.00	500,000.00
10/31/16	P89		1020	Payroll Journal Entry	(5,456.11)	
10/31/16	P89		3040	Payroll Journal Entry	(1,053.90)	
10/31/16	P89		3050	Payroll Journal Entry	(551.00)	
10/31/16	P89		3060	Payroll Journal Entry	(295.42)	
10/31/16	P89		3080	Payroll Journal Entry	(6.25)	
10/31/16	P89		8110	Payroll Journal Entry	(293.52)	
10/31/16	P89		8160	Payroll Journal Entry	533.20	

10/31/16

**Jonesboro Airport Commission  
Transaction Listing**

JAC  
Page 2

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
10/31/16	P89		8200	Payroll Journal Entry	4,025.00	
10/31/16	P89		8210	Payroll Journal Entry	3,098.00	
					Transaction Balance	<u>0.00</u>

Total Debits 550,687.65      Total Credits 550,687.65      A/C Hash Total 283086.000

Number of Transactions                      59

**Jonesboro Airport Commission  
Trial Balance**

Account	T	Account Description	1 Month Ended	10 Months Ended
			Oct 31, 2016	Oct 31, 2016
1020	A	Cash - Centennial Bank		554,116.91
1034	A	Cash-Centennial Bank-Project Acct	(479,989.65)	
2530	A	Rice Growers Stock	500,090.77	500,244.81
3040	L	Fica Taxes Payable	0.00	928.25
3050	L	FWH Taxes Payable	174.60	(1,053.90)
3060	L	SWH Taxes Payable	66.00	(551.00)
3080	L	State Unemployment Payable	21.91	(295.41)
5030	L	Beg Retained Earnings	55.55	(6.25)
6001	R	Grant Revenue-City of Jonesboro	0.00	(954,125.65)
6002	R	Grant Revenue-Federal & State	0.00	(70,000.00)
6003	R	Construction Reimbursements- non gov't	(2,881.42)	(763,033.98)
6010	R	Hanger Revenue - FBO	0.00	(7,470.60)
6011	R	Revenue-Sharp Aviation	(17,645.00)	(176,450.00)
6012	R	Revenue-Gate Card Fees	(2,105.80)	(21,058.00)
6015	R	Fuel Flowage	(100.00)	(4,603.00)
6016	R	HANGER-FOWLER FOODS	(8,016.90)	(62,119.65)
6017	R	HANGER-LANDRY	(858.78)	(8,587.80)
6018	R	HANGER-BAKER	0.00	(4,106.18)
6020	R	Auto Rental Agency & Land Lease	(1,600.00)	(1,600.00)
6021	R	HANGER-HYTROL	0.00	(300.00)
6022	R	HANGER-GOLDEN EYE	0.00	(350.00)
6030	R	Terminal Building Leases-AIR CHOICE	(500.00)	(5,000.00)
6060	R	Other Income	0.00	(11,050.00)
7005	E	Grant Project Expenditures	0.00	(3,065.86)
7010	E	Grounds	0.00	840,783.00
7030	E	Hanger Expense-FBO	1,704.09	7,852.66
7035	E	T-Hanger Expense	0.00	13,593.53
7040	E	Terminal Building Expense-	1,412.57	1,505.61
7041	E	Terminal Building Expense	753.36	23,787.96
7050	E	Flight Service Station	372.20	8,435.99
7051	E	Fire Rescue Building Expense	0.00	401.92
7052	E	Sharp Aviation Expense	79.95	1,751.38
7053	E	Old Terminal Bldg - CAP	0.00	1,331.98
7060	E	Beacon & Field Lights	0.00	4,213.09
8050	E	Bank Charges	0.00	195.30
8090	E	Dues/Subscriptions	10.00	43.00
8100	E	Insurance	0.00	145.85
8110	E	Insurance - Medical	232.00	39,786.60
8130	E	Janitorial	560.99	6,638.54
8140	E	Office Expense	0.00	650.00
8160	E	Payroll Taxes	0.00	550.81
8170	E	Postage	533.20	5,537.41
8190	E	Repairs/Maintenance	0.00	219.90
8200	E	Salaries - Manager	0.00	2,493.23
8210	E	Salaries - Other	4,025.00	40,250.00
8220	E	Supplies	3,098.00	31,822.75
8240	E	Telephone	201.26	1,252.65
8250	E	Meals/Entertainment	305.00	3,019.34
8280	E	Legal & Accounting	137.54	858.04
9010	R	Interest Income	450.00	5,470.00
		Total	(586.44)	(3,053.23)
			<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>20,419.18</u>	<u>99,257.76</u>

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>15 - Lanny Gibson Check #10311602 10/31/16</b>						
Gross Pay #5	0.0000	2,096.00	FICA-SS W/H	129.94		
			FICA-Med W/H	30.40		
			Federal W/H	139.00		
			State W/H	77.25		
TOTALS	0.0000	2,096.00		376.59		0.00
Number of Periods: 1						
Company Expenses:			FICA-SS: 129.95	FICA-Med: 30.39	FUTA: 0.00	<b>NET PAY: 1,719.41</b>
			AR SUTA: 1.24			
<b>16 - GEORGE K. JACKSON Check #10311603 10/31/16</b>						
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	0.0000	4,025.00		851.96		293.52
Number of Periods: 1						
Company Expenses:			FICA-SS: 235.00	FICA-Med: 54.96	FUTA: 0.00	<b>NET PAY: 2,879.52</b>
			AR SUTA: 0.00			
<b>19 - Zachary C. Reynolds Check #10311601 10/31/16</b>						
Gross Pay #5	0.0000	1,002.00	FICA-SS W/H	62.12		
			FICA-Med W/H	14.53		
			Federal W/H	50.00		
			State W/H	18.17		
TOTALS	0.0000	1,002.00		144.82		0.00
Number of Periods: 1						
Company Expenses:			FICA-SS: 62.12	FICA-Med: 14.53	FUTA: 0.00	<b>NET PAY: 857.18</b>
			AR SUTA: 5.01			

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>Company Totals    Number of Checks: 3</b>						
Gross Pay #5	0.0000	7,123.00	FICA-SS W/H	427.06	Ins 125	234.72
			FICA-Med W/H	99.89	Insurance	58.80
			Federal W/H	551.00		
			State W/H	295.42		
<b>TOTALS</b>	<u>0.0000</u>	<u>7,123.00</u>		<u>1,373.37</u>		<u>293.52</u>
					<b>NET PAY:</b>	<b>5,456.11</b>
Company Expenses:		FICA-SS: 427.07	FICA-Med: 99.88	FUTA: 0.00		
		AR SUTA: 6.25				