

**Jonesboro Airport Commission
Financial Statements
For the Three Months Ended March 31, 2014 and 2013**

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 March 31, 2014, and the related statement of revenues and expenses-modified cash basis for the one month and 3 Months ended March 31, 2014 and 2013. 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

April 18, 2014

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
March 31, 2014**

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 580,557.29	
Cash-Centennial Bank-Project Acct	<u>2,277.70</u>	
Total Current Assets		\$ 582,834.99

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u><u>\$ 583,763.24</u></u>

See accountants' compilation report.

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
March 31, 2014**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 578.66
FWH Taxes Payable	346.00
SWH Taxes Payable	200.13
State Unemployment Payable	<u>156.04</u>

Total Current Liabilities \$ 1,280.83

EQUITY

Beg Retained Earnings	\$ 483,378.57
YTD Net Income(Loss)	<u>99,103.84</u>

Total Equity 582,482.41

TOTAL LIABILITIES & EQUITY \$ 583,763.24

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 3 Months Ended March 31, 2014 and 2013

	<u>1 Month Ended</u> <u>March 31, 2014</u>		<u>1 Month Ended</u> <u>March 31, 2013</u>		<u>3 Months Ended</u> <u>March 31, 2014</u>		<u>3 Months Ended</u> <u>March 31, 2013</u>	
		<u>%</u>		<u>%</u>		<u>%</u>		<u>%</u>
Revenues								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	54.07	\$ 70,000.00	50.15
Grant Revenue-Federal & State	0.00	0.00	9,974.00	34.84	0.00	0.00	12,594.00	9.02
T-Hanger Lease #2/#3	2,000.00	10.29	2,000.00	6.99	6,000.00	4.63	6,000.00	4.30
Hanger Revenue - FBO	6,440.97	33.14	6,440.97	22.50	19,322.91	14.93	19,322.91	13.84
Revenue-Sharp Aviation	2,035.00	10.47	2,035.00	7.11	6,105.00	4.72	6,105.00	4.37
Revenue-Gate Card Fees	500.00	2.57	1,650.00	5.76	2,500.00	1.93	3,150.00	2.26
T Hanger Leases	2,000.00	10.29	2,000.00	6.99	6,000.00	4.63	6,000.00	4.30
Fuel Flowage	2,500.24	12.86	1,568.16	5.48	7,458.48	5.76	4,719.76	3.38
HANGER-FOWLER FOODS	858.78	4.42	858.78	3.00	2,576.34	1.99	2,576.34	1.85
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.23	300.00	0.21
HANGER-SANDERS	1,600.00	8.23	1,600.00	5.59	4,800.00	3.71	4,800.00	3.44
HANGER-AIR SOUTH	500.00	2.57	500.00	1.75	1,500.00	1.16	1,500.00	1.07
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.23	300.00	0.21
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.23	0.00	0.00
Terminal Building Leases-AIR CH	1,000.00	5.15	0.00	0.00	2,100.00	1.62	2,200.00	1.58
Other Income	0.00	0.00	0.00	0.00	200.00	0.15	0.00	0.00
Total Revenues	<u>19,434.99</u>	<u>100.00</u>	<u>28,626.91</u>	<u>100.00</u>	<u>129,462.73</u>	<u>100.0</u>	<u>139,568.01</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	0.00	0.00	10,067.00	35.17	0.00	0.00	10,067.00	7.21
Grounds	468.14	2.41	1,575.69	5.50	528.42	0.41	6,534.79	4.68
Hanger Expense-FBO	0.00	0.00	119.35	0.42	1,081.61	0.84	1,694.54	1.21
Terminal Building Expense-	2,279.59	11.73	405.50	1.42	6,473.09	5.00	2,252.39	1.61
Terminal Building Expense	0.00	0.00	0.00	0.00	375.21	0.29	371.07	0.27
Fire Rescue Building Expense	74.95	0.39	110.75	0.39	557.06	0.43	1,646.78	1.18
Sharp Aviation Expense	0.00	0.00	0.00	0.00	375.21	0.29	371.07	0.27
Total Cost of Revenues	<u>2,822.68</u>	<u>14.52</u>	<u>12,278.29</u>	<u>42.89</u>	<u>9,390.60</u>	<u>7.25</u>	<u>22,937.64</u>	<u>16.43</u>
Gross Profit	<u>16,612.31</u>	<u>85.48</u>	<u>16,348.62</u>	<u>57.11</u>	<u>120,072.13</u>	<u>92.75</u>	<u>116,630.37</u>	<u>83.57</u>
General & Administrative Exp.								
Advertising	0.00	0.00	42.00	0.15	110.72	0.09	804.30	0.58
Dues/Subscriptions	0.00	0.00	46.80	0.16	0.00	0.00	46.80	0.03
Insurance - Medical	515.87	2.65	442.80	1.55	2,576.25	1.99	2,332.82	1.67
Janitorial	0.00	0.00	650.00	2.27	650.00	0.50	1,300.00	0.93
Office Expense	14.40	0.07	0.00	0.00	128.76	0.10	290.16	0.21
Outside Services	0.00	0.00	0.00	0.00	0.00	0.00	889.52	0.64
Payroll Taxes	190.79	0.98	672.58	2.35	1,070.71	0.83	2,039.34	1.46
Postage	0.00	0.00	0.00	0.00	180.00	0.14	176.00	0.13
Repairs/Maintenance	95.75	0.49	10.39	0.04	95.75	0.07	10.39	0.01
Salaries - Manager	3,833.34	19.72	5,753.52	20.10	11,500.02	8.88	17,267.61	12.37
Salaries - Other	183.50	0.94	78.75	0.28	349.69	0.27	420.00	0.30
Supplies	0.00	0.00	232.80	0.81	0.00	0.00	232.80	0.17
Telephone	331.70	1.71	320.57	1.12	996.28	0.77	1,518.72	1.09
Meals/Entertainment	134.29	0.69	183.80	0.64	298.76	0.23	183.80	0.13
Utilities	0.00	0.00	155.20	0.54	165.84	0.13	380.35	0.27
Legal & Accounting	820.00	4.22	811.00	2.83	3,245.00	2.51	3,560.00	2.55
Total G & A Expenses	<u>6,119.64</u>	<u>31.49</u>	<u>9,400.21</u>	<u>32.84</u>	<u>21,367.78</u>	<u>16.50</u>	<u>31,452.61</u>	<u>22.54</u>
Revenues from Operations	<u>10,492.67</u>	<u>53.99</u>	<u>6,948.41</u>	<u>24.27</u>	<u>98,704.35</u>	<u>76.24</u>	<u>85,177.76</u>	<u>61.03</u>

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 3 Months Ended March 31, 2014 and 2013

	<u>1 Month Ended</u> <u>March 31, 2014</u>	%	<u>1 Month Ended</u> <u>March 31, 2013</u>	%	<u>3 Months Ended</u> <u>March 31, 2014</u>	%	<u>3 Months Ended</u> <u>March 31, 2013</u>	%
Other Revenue (Expenses)								
Interest Income	148.24	0.76	160.49	0.56	399.49	0.31	437.26	0.31
Total Other Revenue (Exp.)	<u>148.24</u>	<u>0.76</u>	<u>160.49</u>	<u>0.56</u>	<u>399.49</u>	<u>0.31</u>	<u>437.26</u>	<u>0.31</u>
Net Earnings	<u>\$ 10,640.91</u>	<u>54.75</u>	<u>\$ 7,108.90</u>	<u>24.83</u>	<u>\$ 99,103.84</u>	<u>76.55</u>	<u>\$ 85,615.02</u>	<u>61.34</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	1020	Cash - Centennial Bank	570,048.99		
03/31/14	1	Cash Disbursements		(5,290.30)	
03/31/14	10	deposits/payroll taxes		6,440.97	
03/31/14	10	deposits/payroll taxes		4,000.00	
03/31/14	10	deposits/payroll taxes		858.78	
03/31/14	10	deposits/payroll taxes		1,600.00	
03/31/14	10	deposits/payroll taxes		500.00	
03/31/14	10	deposits/payroll taxes		500.00	
03/31/14	10	deposits/payroll taxes		2,035.00	
03/31/14	10	deposits/payroll taxes		2,500.24	
03/31/14	10	deposits/payroll taxes		148.05	
03/31/14	10	deposits/payroll taxes		1,000.00	
03/31/14	10	deposits/payroll taxes		(896.58)	
03/18/14	P89.2	Payroll Journal Entry		(2,887.86)	
				<u>10,508.30</u>	<u>580,557.29</u>
	1034	Cash-Centennial Bank-Project Acct	2,277.51		
03/31/14	10	deposits/payroll taxes		0.19	
				<u>0.19</u>	<u>2,277.70</u>
	2530	Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
	3040	Fica Taxes Payable	(550.58)		
03/31/14	10	deposits/payroll taxes		550.58	
03/18/14	P89.2	Payroll Journal Entry		(578.66)	
				<u>(28.08)</u>	<u>(578.66)</u>
	3050	FWH Taxes Payable	(346.00)		
03/31/14	10	deposits/payroll taxes		346.00	
03/18/14	P89.2	Payroll Journal Entry		(346.00)	
				<u>0.00</u>	<u>(346.00)</u>
	3060	SWH Taxes Payable	(200.00)		
03/10/14	9761 V	Dept. of Finance & Administration 12254830-WHW		200.00	
03/18/14	P89.2	Payroll Journal Entry		(200.13)	
				<u>(0.13)</u>	<u>(200.13)</u>
	3080	State Unemployment Payable	(316.67)		
03/31/14	5	Adjust PR Taxes-Suta rate change		323.26	
03/18/14	P89.2	Payroll Journal Entry		(162.63)	
				<u>160.63</u>	<u>(156.04)</u>
	5030	Beg Retained Earnings	(483,378.57)		
				<u>0.00</u>	<u>(483,378.57)</u>
	6001	Grant Revenue-City of Jonesboro	(70,000.00)		
				<u>0.00</u>	<u>(70,000.00)</u>
	6009	T-Hanger Lease #2/#3	(4,000.00)		
03/31/14	10	deposits/payroll taxes		(2,000.00)	

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	6009	T-Hanger Lease #2/#3 (cont.)		<u>(2,000.00)</u>	<u>(6,000.00)</u>
03/31/14	6010	Hanger Revenue - FBO	(12,881.94)		
	10	deposits/payroll taxes		<u>(6,440.97)</u>	<u>(19,322.91)</u>
				<u>(6,440.97)</u>	<u>(19,322.91)</u>
03/31/14	6011	Revenue-Sharp Aviation	(4,070.00)		
	10	deposits/payroll taxes		<u>(2,035.00)</u>	<u>(6,105.00)</u>
				<u>(2,035.00)</u>	<u>(6,105.00)</u>
03/31/14	6012	Revenue-Gate Card Fees	(2,000.00)		
	10	deposits/payroll taxes		<u>(500.00)</u>	<u>(2,500.00)</u>
				<u>(500.00)</u>	<u>(2,500.00)</u>
03/31/14	6014	T Hanger Leases	(4,000.00)		
	10	deposits/payroll taxes		<u>(2,000.00)</u>	<u>(6,000.00)</u>
				<u>(2,000.00)</u>	<u>(6,000.00)</u>
03/31/14	6015	Fuel Flowage	(4,958.24)		
	10	deposits/payroll taxes		<u>(2,500.24)</u>	<u>(7,458.48)</u>
				<u>(2,500.24)</u>	<u>(7,458.48)</u>
03/31/14	6016	HANGER-FOWLER FOODS	(1,717.56)		
	10	deposits/payroll taxes		<u>(858.78)</u>	<u>(2,576.34)</u>
				<u>(858.78)</u>	<u>(2,576.34)</u>
	6017	HANGER-LANDRY	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
03/31/14	6018	HANGER-SANDERS	(3,200.00)		
	10	deposits/payroll taxes		<u>(1,600.00)</u>	<u>(4,800.00)</u>
				<u>(1,600.00)</u>	<u>(4,800.00)</u>
03/31/14	6019	HANGER-AIR SOUTH	(1,000.00)		
	10	deposits/payroll taxes		<u>(500.00)</u>	<u>(1,500.00)</u>
				<u>(500.00)</u>	<u>(1,500.00)</u>
	6020	Auto Rental Agency & Land Lease	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
	6021	HANGER-HYTROL	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
03/31/14	6030	Terminal Building Leases-AIR CHOICE	(1,100.00)		
	10	deposits/payroll taxes		<u>(1,000.00)</u>	<u>(2,100.00)</u>
				<u>(1,000.00)</u>	<u>(2,100.00)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	6060	Other Income	(200.00)	<u>0.00</u>	<u>(200.00)</u>
	7010	Grounds	60.28		
03/18/14	9769 V	Lowes Business Accounts		54.82	
03/18/14	9771 V	PAYPAL SMART CONNECT		71.06	
03/18/14	9773 V	Ray-Ad Specialties		342.26	
				<u>468.14</u>	<u>528.42</u>
	7030	Hanger Expense-FBO	1,081.61	<u>0.00</u>	<u>1,081.61</u>
	7040	Terminal Building Expense-	4,193.50		
03/18/14	9768 V	Greg Moore		650.00	
03/18/14	9772 V	Pope Lawn Care		1,538.70	
03/18/14	9775 V	Suddenlink		90.89	
				<u>2,279.59</u>	<u>6,473.09</u>
	7041	Terminal Building Expense	375.21	<u>0.00</u>	<u>375.21</u>
	7051	Fire Rescue Building Expense	482.11		
03/18/14	9774 V	Suddenlink		74.95	
				<u>74.95</u>	<u>557.06</u>
	7052	Sharp Aviation Expense	375.21	<u>0.00</u>	<u>375.21</u>
	8010	Advertising	110.72	<u>0.00</u>	<u>110.72</u>
	8110	Insurance - Medical	2,060.38		
03/03/14	9759 V	Arkansas Blue Cross Blue Shield		809.39	
03/18/14	P89.2	Payroll Journal Entry		(293.52)	
				<u>515.87</u>	<u>2,576.25</u>
	8130	Janitorial	650.00	<u>0.00</u>	<u>650.00</u>
	8140	Office Expense	114.36		
03/18/14	9766 V	FEDEX OFFICE		14.40	
				<u>14.40</u>	<u>128.76</u>
	8160	Payroll Taxes	879.92		
03/31/14	5	Adjust PR Taxes-Suta rate change		(323.26)	
03/17/14	9776 V	Department of Workforce Services -Vol Pymt		62.09	
03/18/14	P89.2	Payroll Journal Entry		451.96	
				<u>190.79</u>	<u>1,070.71</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	8170 Postage		180.00	<u>0.00</u>	<u>180.00</u>
03/18/14	8190 Repairs/Maintenance 9765 V	Cardinal Supplies of Arkansas, Inc.	0.00	<u>95.75</u> <u>95.75</u>	<u>95.75</u>
03/18/14	8200 Salaries - Manager P89.2	Payroll Journal Entry	7,666.68	<u>3,833.34</u> <u>3,833.34</u>	<u>11,500.02</u>
03/18/14	8210 Salaries - Other P89.2	Payroll Journal Entry	166.19	<u>183.50</u> <u>183.50</u>	<u>349.69</u>
03/18/14	8240 Telephone 9762 V	AT & T	664.58	195.97	
03/18/14	9763 V	AT&T MOBILITY		<u>135.73</u> <u>331.70</u>	<u>996.28</u>
03/17/14	8250 Meals/Entertainment 9777 V	Honey Baked Ham	164.47	<u>134.29</u> <u>134.29</u>	<u>298.76</u>
	8260 Utilities		165.84	<u>0.00</u>	<u>165.84</u>
03/18/14	8280 Legal & Accounting 9764 V	Cahoon & Smith Law Office	2,425.00	670.00	
03/18/14	9770 V	Orr, Lamb & Fegtly		<u>150.00</u> <u>820.00</u>	<u>3,245.00</u>
03/31/14	9010 Interest Income 10	deposits/payroll taxes	(251.25)	<u>(148.24)</u> <u>(148.24)</u>	<u>(399.49)</u>
Current Profit/(Loss)		<u>10,640.91</u>	YTD Profit/(Loss)	<u>99,103.84</u>	
Number of Transactions		54	The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
03/31/14	1		1020	Cash Disbursements	(5,290.30)	(5,290.30)
03/31/14	5		3080	Adjust PR Taxes-Suta rate change	323.26	
03/31/14	5		8160	Adjust PR Taxes-Suta rate change	(323.26)	
03/31/14	10		1020	deposits/payroll taxes	6,440.97	
03/31/14	10		1020	deposits/payroll taxes	4,000.00	
03/31/14	10		1020	deposits/payroll taxes	858.78	
03/31/14	10		1020	deposits/payroll taxes	1,600.00	
03/31/14	10		1020	deposits/payroll taxes	500.00	
03/31/14	10		1020	deposits/payroll taxes	500.00	
03/31/14	10		1020	deposits/payroll taxes	2,035.00	
03/31/14	10		1020	deposits/payroll taxes	2,500.24	
03/31/14	10		1020	deposits/payroll taxes	148.05	
03/31/14	10		1020	deposits/payroll taxes	1,000.00	
03/31/14	10		1020	deposits/payroll taxes	(896.58)	
03/31/14	10		1034	deposits/payroll taxes	0.19	
03/31/14	10		3040	deposits/payroll taxes	550.58	
03/31/14	10		3050	deposits/payroll taxes	346.00	
03/31/14	10		6009	deposits/payroll taxes	(2,000.00)	
03/31/14	10		6010	deposits/payroll taxes	(6,440.97)	
03/31/14	10		6011	deposits/payroll taxes	(2,035.00)	
03/31/14	10		6012	deposits/payroll taxes	(500.00)	
03/31/14	10		6014	deposits/payroll taxes	(2,000.00)	
03/31/14	10		6015	deposits/payroll taxes	(2,500.24)	
03/31/14	10		6016	deposits/payroll taxes	(858.78)	
03/31/14	10		6018	deposits/payroll taxes	(1,600.00)	
03/31/14	10		6019	deposits/payroll taxes	(500.00)	
03/31/14	10		6030	deposits/payroll taxes	(1,000.00)	
03/31/14	10		9010	deposits/payroll taxes	(148.24)	
03/03/14	9759	V	8110	Arkansas Blue Cross Blue Shield	809.39	809.39
03/04/14	9760		Payroll	Gibson, Lanny	169.33	
03/10/14	9761	V	3060	Dept. of Finance & Administration 12254830-WHW	200.00	200.00
03/18/14	9762	V	8240	AT & T	195.97	195.97
03/18/14	9763	V	8240	AT&T MOBILITY	135.73	135.73
03/18/14	9764	V	8280	Cahoon & Smith Law Office	670.00	670.00
03/18/14	9765	V	8190	Cardinal Supplies of Arkansas, Inc.	95.75	95.75
03/18/14	9766	V	8140	FEDEX OFFICE	14.40	14.40
03/18/14	9767		Payroll	JACKSON, GEORGE K	2,718.53	
03/18/14	9768	V	7040	Greg Moore	650.00	650.00
03/18/14	9769	V	7010	Lowes Business Accounts	54.82	54.82
03/18/14	9770	V	8280	Orr, Lamb & Fegtly	150.00	150.00
03/18/14	9771	V	7010	PAYPAL SMART CONNECT	71.06	71.06
03/18/14	9772	V	7040	Pope Lawn Care	1,538.70	1,538.70
03/18/14	9773	V	7010	Ray-Ad Specialties	342.26	342.26
03/18/14	9774	V	7051	Suddenlink	74.95	74.95
03/18/14	9775	V	7040	Suddenlink	90.89	90.89
03/17/14	9776	V	8160	Department of Workforce Services -Vol Pymt	62.09	62.09
03/17/14	9777	V	8250	Honey Baked Ham	134.29	134.29
03/18/14	P89.2		1020	Payroll Journal Entry	(2,887.86)	
03/18/14	P89.2		3040	Payroll Journal Entry	(578.66)	
03/18/14	P89.2		3050	Payroll Journal Entry	(346.00)	
03/18/14	P89.2		3060	Payroll Journal Entry	(200.13)	
03/18/14	P89.2		3080	Payroll Journal Entry	(162.63)	
03/18/14	P89.2		8110	Payroll Journal Entry	(293.52)	
03/18/14	P89.2		8160	Payroll Journal Entry	451.96	
03/18/14	P89.2		8200	Payroll Journal Entry	3,833.34	
03/18/14	P89.2		8210	Payroll Journal Entry	183.50	

**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>30,562.17</u>		Total Credits	<u>30,562.17</u>	A/C Hash Total	<u>271849.000</u>
Number of Transactions		56				

**Jonesboro Airport Commission
Trial Balance**

Account	T	Account Description	1 Month Ended Mar 31, 2014	3 Months Ended Mar 31, 2014
1020	A	Cash - Centennial Bank	10,508.30	580,557.29
1034	A	Cash-Centennial Bank-Project Acct	0.19	2,277.70
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(28.08)	(578.66)
3050	L	FWH Taxes Payable	0.00	(346.00)
3060	L	SWH Taxes Payable	(0.13)	(200.13)
3080	L	State Unemployment Payable	160.63	(156.04)
5030	L	Beg Retained Earnings	0.00	(483,378.57)
6001	R	Grant Revenue-City of Jonesboro	0.00	(70,000.00)
6009	R	T-Hanger Lease #2/#3	(2,000.00)	(6,000.00)
6010	R	Hanger Revenue - FBO	(6,440.97)	(19,322.91)
6011	R	Revenue-Sharp Aviation	(2,035.00)	(6,105.00)
6012	R	Revenue-Gate Card Fees	(500.00)	(2,500.00)
6014	R	T Hanger Leases	(2,000.00)	(6,000.00)
6015	R	Fuel Flowage	(2,500.24)	(7,458.48)
6016	R	HANGER-FOWLER FOODS	(858.78)	(2,576.34)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-SANDERS	(1,600.00)	(4,800.00)
6019	R	HANGER-AIR SOUTH	(500.00)	(1,500.00)
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	(1,000.00)	(2,100.00)
6060	R	Other Income	0.00	(200.00)
7010	E	Grounds	468.14	528.42
7030	E	Hanger Expense-FBO	0.00	1,081.61
7040	E	Terminal Building Expense-	2,279.59	6,473.09
7041	E	Terminal Building Expense	0.00	375.21
7051	E	Fire Rescue Building Expense	74.95	557.06
7052	E	Sharp Aviation Expense	0.00	375.21
8010	E	Advertising	0.00	110.72
8110	E	Insurance - Medical	515.87	2,576.25
8130	E	Janitorial	0.00	650.00
8140	E	Office Expense	14.40	128.76
8160	E	Payroll Taxes	190.79	1,070.71
8170	E	Postage	0.00	180.00
8190	E	Repairs/Maintenance	95.75	95.75
8200	E	Salaries - Manager	3,833.34	11,500.02
8210	E	Salaries - Other	183.50	349.69
8240	E	Telephone	331.70	996.28
8250	E	Meals/Entertainment	134.29	298.76
8260	E	Utilities	0.00	165.84
8280	E	Legal & Accounting	820.00	3,245.00
9010	R	Interest Income	(148.24)	(399.49)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>10,640.91</u>	<u>99,103.84</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
15 - Lanny Gibson Check #9760 03/04/14						
Gross Pay #5	0.0000	183.50	FICA-SS W/H	11.38		
			FICA-Med W/H	2.66		
			Federal W/H	0.00		
			State W/H	0.13		
TOTALS	<u>0.0000</u>	<u>183.50</u>		<u>14.17</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	169.33
Company Expenses:		FICA-SS: 11.38	FICA-Med: 2.66	FUTA: 0.00		
		AR SUTA: 7.89				
16 - GEORGE K. JACKSON Check #9767 03/18/14						
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		
TOTALS	<u>0.0000</u>	<u>3,833.34</u>		<u>821.29</u>		<u>293.52</u>
Number of Periods: 1					NET PAY:	2,718.53
Company Expenses:		FICA-SS: 223.11	FICA-Med: 52.18	FUTA: 0.00		
		AR SUTA: 154.74				

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
Company Totals	Number of Checks: 2					
Gross Pay #5	0.0000	4,016.84	FICA-SS W/H	234.49	Ins 125	234.72
			FICA-Med W/H	54.84	Insurance	58.80
			Federal W/H	346.00		
			State W/H	200.13		
TOTALS	<u>0.0000</u>	<u>4,016.84</u>		<u>835.46</u>		<u>293.52</u>
					NET PAY:	2,887.86

Company Expenses: FICA-SS: 234.49 FICA-Med: 54.84 FUTA: 0.00
AR SUTA: 162.63