

**Jonesboro Airport Commission
Financial Statements
For the Seven Months Ended July 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 July 31, 2014, and the related statement of revenues and expenses-modified cash basis for the one month and 7 Months ended July 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

August 7, 2014

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

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 562,539.18	
Cash-Centennial Bank-Project Acct	<u>5,715.95</u>	
Total Current Assets		\$ 568,255.13

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u>\$ 569,183.38</u>

See accountants' compilation report.

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

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 1,032.19
FWH Taxes Payable	760.32
SWH Taxes Payable	345.58
State Unemployment Payable	<u>44.08</u>

Total Current Liabilities \$ 2,182.17

EQUITY

Beg Retained Earnings	\$ 483,378.57
YTD Net Income(Loss)	<u>83,622.64</u>

Total Equity 567,001.21

TOTAL LIABILITIES & EQUITY \$ 569,183.38

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 7 Months Ended July 31, 2014 and 2013

	1 Month Ended <u>July 31, 2014</u>		1 Month Ended <u>July 31, 2013</u>		7 Months Ended <u>July 31, 2014</u>		7 Months Ended <u>July 31, 2013</u>	
		%		%		%		%
Revenues								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 73,000.00	8.96	\$ 70,000.00	31.85
Grant Revenue-Federal & State	0.00	0.00	0.00	0.00	573,014.00	70.37	12,594.00	5.73
T-Hanger Lease #2/#3	0.00	0.00	2,000.00	10.08	6,000.00	0.74	14,000.00	6.37
Hanger Revenue - FBO	15,745.00	57.23	6,440.97	32.45	82,302.91	10.11	45,086.79	20.51
Revenue-Sharp Aviation	2,035.00	7.40	2,035.00	10.25	14,245.00	1.75	14,245.00	6.48
Revenue-Gate Card Fees	250.00	0.91	50.00	0.25	4,350.00	0.53	5,200.00	2.37
T Hanger Leases	0.00	0.00	2,000.00	10.08	6,000.00	0.74	14,000.00	6.37
Fuel Flowage	5,721.45	20.80	2,165.76	10.91	24,497.81	3.01	14,360.40	6.53
HANGER-FOWLER FOODS	858.78	3.12	858.78	4.33	6,011.46	0.74	6,011.46	2.73
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.04	300.00	0.14
HANGER-SANDERS	1,600.00	5.82	1,600.00	8.06	11,200.00	1.38	11,200.00	5.10
HANGER-AIR SOUTH	500.00	1.82	500.00	2.52	3,500.00	0.43	3,500.00	1.59
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.04	300.00	0.14
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.04	0.00	0.00
Terminal Building Leases-AIR CH	0.00	0.00	2,200.00	11.08	6,500.00	0.80	6,600.00	3.00
Other Income	800.00	2.91	0.00	0.00	2,800.00	0.34	2,400.00	1.09
Total Revenues	<u>27,510.23</u>	<u>100.00</u>	<u>19,850.51</u>	<u>100.00</u>	<u>814,321.18</u>	<u>100.0</u>	<u>219,797.65</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	3,362.40	12.22	0.00	0.00	603,944.95	74.17	10,944.85	4.98
Capital Expenditures- Non Grant	0.00	0.00	9,500.00	47.86	0.00	0.00	9,500.00	4.32
Grounds	2,981.09	10.84	1,270.17	6.40	10,536.33	1.29	15,086.44	6.86
Hanger Expense-FBO	2,935.25	10.67	2,809.93	14.16	7,466.72	0.92	11,431.95	5.20
Terminal Building Expense-	1,358.35	4.94	2,033.08	10.24	15,730.93	1.93	7,723.87	3.51
Terminal Building Expense	0.00	0.00	0.00	0.00	725.21	0.09	371.07	0.17
Fire Rescue Building Expense	463.20	1.68	341.55	1.72	1,095.21	0.13	1,988.33	0.90
Sharp Aviation Expense	0.00	0.00	0.00	0.00	375.21	0.05	371.07	0.17
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	5,670.00	0.70	0.00	0.00
Beacon & Field Lights	0.00	0.00	0.00	0.00	0.00	0.00	92.19	0.04
Total Cost of Revenues	<u>11,100.29</u>	<u>40.35</u>	<u>15,954.73</u>	<u>80.37</u>	<u>645,544.56</u>	<u>79.27</u>	<u>57,509.77</u>	<u>26.16</u>
Gross Profit	<u>16,409.94</u>	<u>59.65</u>	<u>3,895.78</u>	<u>19.63</u>	<u>168,776.62</u>	<u>20.73</u>	<u>162,287.88</u>	<u>73.84</u>
General & Administrative Exp.								
Advertising	0.00	0.00	0.00	0.00	110.72	0.01	1,146.50	0.52
Dues/Subscriptions	0.00	0.00	0.00	0.00	55.00	0.01	101.80	0.05
Insurance	0.00	0.00	3,435.00	17.30	30,299.68	3.72	31,945.80	14.53
Insurance - Medical	515.87	1.88	442.80	2.23	4,639.73	0.57	4,104.02	1.87
Janitorial	0.00	0.00	650.00	3.27	650.00	0.08	3,900.00	1.77
Office Expense	22.11	0.08	0.00	0.00	322.71	0.04	608.28	0.28
Outside Services	0.00	0.00	0.00	0.00	0.00	0.00	889.52	0.40
Payroll Taxes	560.17	2.04	570.27	2.87	2,962.40	0.36	4,233.04	1.93
Postage	0.00	0.00	0.00	0.00	180.00	0.02	274.11	0.12
Repairs/Maintenance	686.70	2.50	0.00	0.00	782.45	0.10	10.39	0.00
Salaries - Manager	3,833.34	13.93	3,833.33	19.31	26,833.38	3.30	32,600.93	14.83
Salaries - Other	3,147.75	11.44	2,448.75	12.34	8,898.19	1.09	7,777.50	3.54
Supplies	534.10	1.94	0.00	0.00	787.82	0.10	232.80	0.11
Telephone	241.96	0.88	328.32	1.65	2,235.65	0.27	2,814.04	1.28
Meetings/Travel	0.00	0.00	0.00	0.00	404.05	0.05	0.00	0.00

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 7 Months Ended July 31, 2014 and 2013

	1 Month Ended <u>July 31, 2014</u>	%	1 Month Ended <u>July 31, 2013</u>	%	7 Months Ended <u>July 31, 2014</u>	%	7 Months Ended <u>July 31, 2013</u>	%
Meals/Entertainment	0.00	0.00	134.31	0.68	642.88	0.08	526.98	0.24
Utilities	165.85	0.60	160.20	0.81	663.39	0.08	1,021.15	0.46
Legal & Accounting	<u>150.00</u>	<u>0.55</u>	<u>481.00</u>	<u>2.42</u>	<u>5,672.00</u>	<u>0.70</u>	<u>9,230.00</u>	<u>4.20</u>
Total G & A Expenses	<u>9,857.85</u>	<u>35.83</u>	<u>12,483.98</u>	<u>62.89</u>	<u>86,140.05</u>	<u>10.58</u>	<u>101,416.86</u>	<u>46.14</u>
Revenues from Operations	<u>6,552.09</u>	<u>23.82</u>	<u>(8,588.20)</u>	<u>(43.26)</u>	<u>82,636.57</u>	<u>10.15</u>	<u>60,871.02</u>	<u>27.69</u>
Other Revenue (Expenses)								
Interest Income	<u>144.80</u>	<u>0.53</u>	<u>114.97</u>	<u>0.58</u>	<u>986.07</u>	<u>0.12</u>	<u>971.82</u>	<u>0.44</u>
Total Other Revenue (Exp.)	<u>144.80</u>	<u>0.53</u>	<u>114.97</u>	<u>0.58</u>	<u>986.07</u>	<u>0.12</u>	<u>971.82</u>	<u>0.44</u>
Net Earnings	<u>\$ 6,696.89</u>	<u>24.34</u>	<u>\$ (8,473.23)</u>	<u>(42.69)</u>	<u>\$ 83,622.64</u>	<u>10.27</u>	<u>\$ 61,842.84</u>	<u>28.14</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	1020	Cash - Centennial Bank	552,341.66		
07/31/14	1	Cash Disbursements		(10,750.62)	
07/14/14	2	see general journal		15,745.00	
07/14/14	2	see general journal		858.78	
07/14/14	2	see general journal		1,600.00	
07/14/14	2	see general journal		500.00	
07/14/14	2	see general journal		1,050.00	
07/14/14	2	see general journal		2,035.00	
07/14/14	2	see general journal		5,721.45	
07/14/14	2	see general journal		144.25	
07/14/14	2	see general journal		(1,640.76)	
07/01/14	P89	Payroll Journal Entry		(5,065.58)	
				<u>10,197.52</u>	<u>562,539.18</u>
	1034	Cash-Centennial Bank-Project Acct	9,077.80		
07/14/14	2	see general journal		0.55	
07/02/14	3	ar gazette		(385.70)	
07/08/14	4	the LPA group		(2,591.00)	
07/15/14	5	ar gazette		(385.70)	
				<u>(3,361.85)</u>	<u>5,715.95</u>
	2530	Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
	3040	Fica Taxes Payable	(988.36)		
07/14/14	2	see general journal		988.36	
07/01/14	P89	Payroll Journal Entry		(1,032.19)	
				<u>(43.83)</u>	<u>(1,032.19)</u>
	3050	FWH Taxes Payable	(652.40)		
07/14/14	2	see general journal		652.40	
07/01/14	P89	Payroll Journal Entry		(760.32)	
				<u>(107.92)</u>	<u>(760.32)</u>
	3060	SWH Taxes Payable	(310.15)		
07/14/14	9855 V	Dept. of Finance & Administration 6/2014		310.15	
07/01/14	P89	Payroll Journal Entry		(345.58)	
				<u>(35.43)</u>	<u>(345.58)</u>
	3080	State Unemployment Payable	(92.48)		
07/14/14	9854 V	Department of Workforce Services		92.47	
07/01/14	P89	Payroll Journal Entry		(44.07)	
				<u>48.40</u>	<u>(44.08)</u>
	5030	Beg Retained Earnings	(483,378.57)		
				<u>0.00</u>	<u>(483,378.57)</u>
	6001	Grant Revenue-City of Jonesboro	(73,000.00)		
				<u>0.00</u>	<u>(73,000.00)</u>
	6002	Grant Revenue-Federal & State	(573,014.00)		

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6002 Grant Revenue-Federal & State (cont.)		<u>0.00</u>	<u>(573,014.00)</u>
		6009 T-Hanger Lease #2/#3	(6,000.00)	<u>0.00</u>	<u>(6,000.00)</u>
07/14/14	2	6010 Hanger Revenue - FBO see general journal	(66,557.91)	<u>(15,745.00)</u> <u>(15,745.00)</u>	<u>(82,302.91)</u>
07/14/14	2	6011 Revenue-Sharp Aviation see general journal	(12,210.00)	<u>(2,035.00)</u> <u>(2,035.00)</u>	<u>(14,245.00)</u>
07/14/14	2	6012 Revuenue-Gate Card Fees see general journal	(4,100.00)	<u>(250.00)</u> <u>(250.00)</u>	<u>(4,350.00)</u>
		6014 T Hanger Leases	(6,000.00)	<u>0.00</u>	<u>(6,000.00)</u>
07/14/14	2	6015 Fuel Flowage see general journal	(18,776.36)	<u>(5,721.45)</u> <u>(5,721.45)</u>	<u>(24,497.81)</u>
07/14/14	2	6016 HANGER-FOWLER FOODS see general journal	(5,152.68)	<u>(858.78)</u> <u>(858.78)</u>	<u>(6,011.46)</u>
		6017 HANGER-LANDRY	(300.00)	<u>0.00</u>	<u>(300.00)</u>
07/14/14	2	6018 HANGER-SANDERS see general journal	(9,600.00)	<u>(1,600.00)</u> <u>(1,600.00)</u>	<u>(11,200.00)</u>
07/14/14	2	6019 HANGER-AIR SOUTH see general journal	(3,000.00)	<u>(500.00)</u> <u>(500.00)</u>	<u>(3,500.00)</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>
		6030 Terminal Building Leases-AIR CHOICE	(6,500.00)		

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6030 Terminal Building Leases-AIR CHOICE (cont.)		<u>0.00</u>	<u>(6,500.00)</u>
07/14/14	6060	Other Income 2 see general journal	(2,000.00)	<u>(800.00)</u>	<u>(2,800.00)</u>
07/02/14		7005 Grant Project Expenditures 3 ar gazette	600,582.55	385.70	
07/08/14		4 the LPA group		2,591.00	
07/15/14		5 ar gazette		<u>385.70</u>	
				<u>3,362.40</u>	<u>603,944.95</u>
		7010 Grounds	7,555.24		
07/14/14	9850	V Arkansas Air Center 14369		776.83	
07/14/14	9861	V Greenway Equipment , Inc. 1130695		274.25	
07/14/14	9865	V Pope Lawn Care		1,538.70	
07/14/14	9867	V Quality Small Engine 628		49.05	
07/14/14	9868	V Ray-Ad Specialties 6691		<u>342.26</u>	
				<u>2,981.09</u>	<u>10,536.33</u>
		7030 Hanger Expense-FBO	4,531.47		
07/14/14	9857	V Dixie Contractors Inc. 12166		220.25	
07/14/14	9858	V Dixie Contractors Inc. 12161		<u>2,715.00</u>	
				<u>2,935.25</u>	<u>7,466.72</u>
		7040 Terminal Building Expense-	14,372.58		
07/14/14	9862	V Greg Moore		650.00	
07/14/14	9864	V PAYPAL SMART CONNECT 6044071000617916		365.00	
07/14/14	9871	V Sunshine Clean Services Inc. JA1406		<u>343.35</u>	
				<u>1,358.35</u>	<u>15,730.93</u>
		7041 Terminal Building Expense	725.21		
				<u>0.00</u>	<u>725.21</u>
		7051 Fire Rescue Building Expense	632.01		
07/14/14	9866	V Quality Farm Supply J3-101216		163.45	
07/14/14	9871	V Sunshine Clean Services Inc. JA1406		<u>299.75</u>	
				<u>463.20</u>	<u>1,095.21</u>
		7052 Sharp Aviation Expense	375.21		
				<u>0.00</u>	<u>375.21</u>
		7053 Old Terminal Bldg - CAP	5,670.00		
				<u>0.00</u>	<u>5,670.00</u>
		8010 Advertising	110.72		
				<u>0.00</u>	<u>110.72</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	8090	Dues/Subscriptions	55.00	<u>0.00</u>	<u>55.00</u>
	8100	Insurance	30,299.68	<u>0.00</u>	<u>30,299.68</u>
	8110	Insurance - Medical	4,123.86		
07/01/14	9847 V	Arkansas Blue Cross Blue Shield 10822176		809.39	
07/01/14	P89	Payroll Journal Entry		<u>(293.52)</u>	
				<u>515.87</u>	<u>4,639.73</u>
	8130	Janitorial	650.00	<u>0.00</u>	<u>650.00</u>
	8140	Office Expense	300.60		
07/14/14	9859 V	FEDEX OFFICE 480100005788		22.11	
				<u>22.11</u>	<u>322.71</u>
	8160	Payroll Taxes	2,402.23		
07/01/14	P89	Payroll Journal Entry		560.17	
				<u>560.17</u>	<u>2,962.40</u>
	8170	Postage	180.00	<u>0.00</u>	<u>180.00</u>
	8190	Repairs/Maintenance	95.75		
07/14/14	9856 V	Ditta Enterprises, Inc. 31515, 31555		295.66	
07/14/14	9856 V	Ditta Enterprises, Inc. 31515, 31555		391.04	
				<u>686.70</u>	<u>782.45</u>
	8200	Salaries - Manager	23,000.04		
07/01/14	P89	Payroll Journal Entry		3,833.34	
				<u>3,833.34</u>	<u>26,833.38</u>
	8210	Salaries - Other	5,750.44		
07/01/14	P89	Payroll Journal Entry		3,147.75	
				<u>3,147.75</u>	<u>8,898.19</u>
	8220	Supplies	253.72		
07/14/14	9853 V	Dacus Fence Co. Inc. 12612		534.10	
				<u>534.10</u>	<u>787.82</u>
	8240	Telephone	1,993.69		
07/14/14	9851 V	AT & T		105.93	
07/14/14	9852 V	AT&T MOBILITY		136.03	
				<u>241.96</u>	<u>2,235.65</u>
	8245	Meetings/Travel	404.05		

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	8245	Meetings/Travel (cont.)		<u>0.00</u>	<u>404.05</u>
	8250	Meals/Entertainment	642.88	<u>0.00</u>	<u>642.88</u>
	8260	Utilities	497.54		
07/14/14	9869 V	Suddenlink		90.90	
07/14/14	9870 V	Suddenlink		<u>74.95</u>	
				<u>165.85</u>	<u>663.39</u>
	8280	Legal & Accounting	5,522.00		
07/14/14	9863 V	Orr, Lamb & Fegtly		<u>150.00</u>	
				<u>150.00</u>	<u>5,672.00</u>
	9010	Interest Income	(841.27)		
07/14/14	2	see general journal		<u>(144.80)</u>	
				<u>(144.80)</u>	<u>(986.07)</u>
Current Profit/(Loss)				<u>6,696.89</u>	
YTD Profit/(Loss)				<u>83,622.64</u>	
Number of Transactions				61	
The General Ledger is in balance					<u>0.00</u>

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
07/31/14	1		1020	Cash Disbursements	(10,750.62)	(10,750.62)
07/14/14	2		1020	see general journal	15,745.00	
07/14/14	2		1020	see general journal	858.78	
07/14/14	2		1020	see general journal	1,600.00	
07/14/14	2		1020	see general journal	500.00	
07/14/14	2		1020	see general journal	1,050.00	
07/14/14	2		1020	see general journal	2,035.00	
07/14/14	2		1020	see general journal	5,721.45	
07/14/14	2		1020	see general journal	144.25	
07/14/14	2		1020	see general journal	(1,640.76)	
07/14/14	2		1034	see general journal	0.55	
07/14/14	2		3040	see general journal	988.36	
07/14/14	2		3050	see general journal	652.40	
07/14/14	2		6010	see general journal	(15,745.00)	
07/14/14	2		6011	see general journal	(2,035.00)	
07/14/14	2		6012	see general journal	(250.00)	
07/14/14	2		6015	see general journal	(5,721.45)	
07/14/14	2		6016	see general journal	(858.78)	
07/14/14	2		6018	see general journal	(1,600.00)	
07/14/14	2		6019	see general journal	(500.00)	
07/14/14	2		6060	see general journal	(800.00)	
07/14/14	2		9010	see general journal	(144.80)	
07/02/14	3		1034	ar gazette	(385.70)	
07/02/14	3		7005	ar gazette	385.70	
07/08/14	4		1034	the LPA group	(2,591.00)	
07/08/14	4		7005	the LPA group	2,591.00	
07/15/14	5		1034	ar gazette	(385.70)	
07/15/14	5		7005	ar gazette	385.70	
07/01/14	9847	V	8110	Arkansas Blue Cross Blue Shield 10822176	809.39	809.39
07/01/14	9848		Payroll	McDonald, Ellis	1,472.99	
07/01/14	9849		Payroll	Gibson, Lanny	874.06	
07/14/14	9850	V	7010	Arkansas Air Center 14369	776.83	776.83
07/14/14	9851	V	8240	AT & T	105.93	105.93
07/14/14	9852	V	8240	AT&T MOBILITY	136.03	136.03
07/14/14	9853	V	8220	Dacus Fence Co. Inc. 12612	534.10	534.10
07/14/14	9854	V	3080	Department of Workforce Services	92.47	92.47
07/14/14	9855	V	3060	Dept. of Finance & Administration 6/2014	310.15	310.15
07/14/14	9856	V	8190	Ditta Enterprises, Inc. 31515, 31555	295.66	
07/14/14	9856	V	8190	Ditta Enterprises, Inc. 31515, 31555	391.04	686.70
07/14/14	9857	V	7030	Dixie Contractors Inc. 12166	220.25	220.25
07/14/14	9858	V	7030	Dixie Contractors Inc. 12161	2,715.00	2,715.00
07/14/14	9859	V	8140	FEDEX OFFICE 480100005788	22.11	22.11
07/01/14	9860		Payroll	JACKSON, GEORGE K	2,718.53	
07/14/14	9861	V	7010	Greenway Equipment , Inc. 1130695	274.25	274.25
07/14/14	9862	V	7040	Greg Moore	650.00	650.00
07/14/14	9863	V	8280	Orr, Lamb & Fegly	150.00	150.00
07/14/14	9864	V	7040	PAYPAL SMART CONNECT 6044071000617916	365.00	365.00
07/14/14	9865	V	7010	Pope Lawn Care	1,538.70	1,538.70
07/14/14	9866	V	7051	Quality Farm Supply J3-101216	163.45	163.45
07/14/14	9867	V	7010	Quality Small Engine 628	49.05	49.05
07/14/14	9868	V	7010	Ray-Ad Specialties 6691	342.26	342.26
07/14/14	9869	V	8260	Suddenlink	90.90	90.90
07/14/14	9870	V	8260	Suddenlink	74.95	74.95
07/14/14	9871	V	7040	Sunshine Clean Services Inc. JA1406	343.35	
07/14/14	9871	V	7051	Sunshine Clean Services Inc. JA1406	299.75	643.10

**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>
07/01/14	P89		1020	Payroll Journal Entry	(5,065.58)	
07/01/14	P89		3040	Payroll Journal Entry	(1,032.19)	
07/01/14	P89		3050	Payroll Journal Entry	(760.32)	
07/01/14	P89		3060	Payroll Journal Entry	(345.58)	
07/01/14	P89		3080	Payroll Journal Entry	(44.07)	
07/01/14	P89		8110	Payroll Journal Entry	(293.52)	
07/01/14	P89		8160	Payroll Journal Entry	560.17	
07/01/14	P89		8200	Payroll Journal Entry	3,833.34	
07/01/14	P89		8210	Payroll Journal Entry	3,147.75	
					Transaction Balance	<u>0.00</u>

Total Debits 50,950.07 Total Credits 50,950.07 A/C Hash Total 317144.000

Number of Transactions 64

**Jonesboro Airport Commission
Trial Balance**

Account	T	Account Description	1 Month Ended Jul 31, 2014	7 Months Ended Jul 31, 2014
1020	A	Cash - Centennial Bank	10,197.52	562,539.18
1034	A	Cash-Centennial Bank-Project Acct	(3,361.85)	5,715.95
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(43.83)	(1,032.19)
3050	L	FWH Taxes Payable	(107.92)	(760.32)
3060	L	SWH Taxes Payable	(35.43)	(345.58)
3080	L	State Unemployment Payable	48.40	(44.08)
5030	L	Beg Retained Earnings	0.00	(483,378.57)
6001	R	Grant Revenue-City of Jonesboro	0.00	(73,000.00)
6002	R	Grant Revenue-Federal & State	0.00	(573,014.00)
6009	R	T-Hanger Lease #2/#3	0.00	(6,000.00)
6010	R	Hanger Revenue - FBO	(15,745.00)	(82,302.91)
6011	R	Revenue-Sharp Aviation	(2,035.00)	(14,245.00)
6012	R	Revenue-Gate Card Fees	(250.00)	(4,350.00)
6014	R	T Hanger Leases	0.00	(6,000.00)
6015	R	Fuel Flowage	(5,721.45)	(24,497.81)
6016	R	HANGER-FOWLER FOODS	(858.78)	(6,011.46)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-SANDERS	(1,600.00)	(11,200.00)
6019	R	HANGER-AIR SOUTH	(500.00)	(3,500.00)
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	0.00	(6,500.00)
6060	R	Other Income	(800.00)	(2,800.00)
7005	E	Grant Project Expenditures	3,362.40	603,944.95
7010	E	Grounds	2,981.09	10,536.33
7030	E	Hanger Expense-FBO	2,935.25	7,466.72
7040	E	Terminal Building Expense-	1,358.35	15,730.93
7041	E	Terminal Building Expense	0.00	725.21
7051	E	Fire Rescue Building Expense	463.20	1,095.21
7052	E	Sharp Aviation Expense	0.00	375.21
7053	E	Old Terminal Bldg - CAP	0.00	5,670.00
8010	E	Advertising	0.00	110.72
8090	E	Dues/Subscriptions	0.00	55.00
8100	E	Insurance	0.00	30,299.68
8110	E	Insurance - Medical	515.87	4,639.73
8130	E	Janitorial	0.00	650.00
8140	E	Office Expense	22.11	322.71
8160	E	Payroll Taxes	560.17	2,962.40
8170	E	Postage	0.00	180.00
8190	E	Repairs/Maintenance	686.70	782.45
8200	E	Salaries - Manager	3,833.34	26,833.38
8210	E	Salaries - Other	3,147.75	8,898.19
8220	E	Supplies	534.10	787.82
8240	E	Telephone	241.96	2,235.65
8245	E	Meetings/Travel	0.00	404.05
8250	E	Meals/Entertainment	0.00	642.88
8260	E	Utilities	165.85	663.39
8280	E	Legal & Accounting	150.00	5,672.00
9010	R	Interest Income	(144.80)	(986.07)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>6,696.89</u>	<u>83,622.64</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
5 - Ellis McDonald Check #9848 07/01/14						
Gross Pay #5	0.0000	2,124.00	FICA-SS W/H	131.69		
			FICA-Med W/H	30.80		
			Federal W/H	382.32		
			State W/H	106.20		
TOTALS	<u>0.0000</u>	<u>2,124.00</u>		<u>651.01</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	1,472.99
Company Expenses:		FICA-SS: 131.69	FICA-Med: 30.80	FUTA: 0.00		
		AR SUTA: 29.74				
15 - Lanny Gibson Check #9849 07/01/14						
Gross Pay #5	0.0000	1,023.75	FICA-SS W/H	63.47		
			FICA-Med W/H	14.84		
			Federal W/H	32.00		
			State W/H	39.38		
TOTALS	<u>0.0000</u>	<u>1,023.75</u>		<u>149.69</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	874.06
Company Expenses:		FICA-SS: 63.48	FICA-Med: 14.84	FUTA: 0.00		
		AR SUTA: 14.33				
16 - GEORGE K. JACKSON Check #9860 07/01/14						
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: 0.00				

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
Company Totals		Number of Checks: 3				
Gross Pay #5	0.0000	6,981.09	FICA-SS W/H	418.27	Ins 125	234.72
			FICA-Med W/H	97.82	Insurance	58.80
			Federal W/H	760.32		
			State W/H	345.58		
TOTALS	<u>0.0000</u>	<u>6,981.09</u>		<u>1,621.99</u>		<u>293.52</u>
					NET PAY:	5,065.58

Company Expenses: FICA-SS: 418.28 FICA-Med: 97.82 FUTA: 0.00
AR SUTA: 44.07