

**Jonesboro Airport Commission  
Financial Statements  
For the Four Months Ended April 30, 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 April 30, 2014, and the related statement of revenues and expenses-modified cash basis for the one month and 4 Months ended April 30, 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

May 6, 2014

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
April 30, 2014**

**ASSETS**

**CURRENT ASSETS**

Cash - Centennial Bank	\$ 566,942.10	
Cash-Centennial Bank-Project Acct	<u>2,277.89</u>	
<b>Total Current Assets</b>		<b>\$ 569,219.99</b>

**PROPERTY AND EQUIPMENT**

**OTHER ASSETS**

Rice Growers Stock	\$ <u>928.25</u>	
<b>Total Other Assets</b>		<b><u>928.25</u></b>
<b>TOTAL ASSETS</b>		<b><u><u>\$ 570,148.24</u></u></b>

See accountants' compilation report.

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
April 30, 2014**

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Fica Taxes Payable	\$ 644.21
FWH Taxes Payable	423.76
SWH Taxes Payable	221.81
State Unemployment Payable	<u>25.43</u>

**Total Current Liabilities** \$ 1,315.21

**EQUITY**

Beg Retained Earnings	\$ 483,378.57
YTD Net Income(Loss)	<u>85,454.46</u>

**Total Equity** 568,833.03

**TOTAL LIABILITIES & EQUITY** \$ 570,148.24

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 4 Months Ended April 30, 2014 and 2013**

	1 Month Ended <u>April 30, 2014</u>		1 Month Ended <u>April 30, 2013</u>		4 Months Ended <u>April 30, 2014</u>		4 Months Ended <u>April 30, 2013</u>	
		%		%		%		%
<b>Revenues</b>								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	44.77	\$ 70,000.00	43.47
Grant Revenue-Federal & State	0.00	0.00	0.00	0.00	0.00	0.00	12,594.00	7.82
T-Hanger Lease #2/#3	0.00	0.00	2,000.00	9.31	6,000.00	3.84	8,000.00	4.97
Hanger Revenue - FBO	15,745.00	58.54	6,440.97	30.00	35,067.91	22.43	25,763.88	16.00
Revenue-Sharp Aviation	2,035.00	7.57	2,035.00	9.48	8,140.00	5.21	8,140.00	5.05
Revenue-Gate Card Fees	900.00	3.35	1,850.00	8.62	3,400.00	2.17	5,000.00	3.10
T Hanger Leases	0.00	0.00	2,000.00	9.31	6,000.00	3.84	8,000.00	4.97
Fuel Flowage	3,158.48	11.74	2,486.88	11.58	10,616.96	6.79	7,206.64	4.48
HANGER-FOWLER FOODS	858.78	3.19	858.78	4.00	3,435.12	2.20	3,435.12	2.13
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.19	300.00	0.19
HANGER-SANDERS	1,600.00	5.95	1,600.00	7.45	6,400.00	4.09	6,400.00	3.97
HANGER-AIR SOUTH	500.00	1.86	500.00	2.33	2,000.00	1.28	2,000.00	1.24
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.19	300.00	0.19
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.19	0.00	0.00
Terminal Building Leases-AIR CH	1,100.00	4.09	1,100.00	5.12	3,200.00	2.05	3,300.00	2.05
Other Income	1,000.00	3.72	600.00	2.79	1,200.00	0.77	600.00	0.37
<b>Total Revenues</b>	<u>26,897.26</u>	<u>100.00</u>	<u>21,471.63</u>	<u>100.00</u>	<u>156,359.99</u>	<u>100.0</u>	<u>161,039.64</u>	<u>100.0</u>
<b>Cost of Revenues</b>								
Grant Project Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	10,067.00	6.25
Grounds	2,133.67	7.93	1,572.67	7.32	2,662.09	1.70	8,107.46	5.03
Hanger Expense-FBO	170.86	0.64	1,094.92	5.10	1,252.47	0.80	2,789.46	1.73
Terminal Building Expense-	764.79	2.84	0.00	0.00	7,237.88	4.63	2,252.39	1.40
Terminal Building Expense	0.00	0.00	0.00	0.00	375.21	0.24	371.07	0.23
Fire Rescue Building Expense	74.95	0.28	0.00	0.00	632.01	0.40	1,646.78	1.02
Sharp Aviation Expense	0.00	0.00	0.00	0.00	375.21	0.24	371.07	0.23
<b>Total Cost of Revenues</b>	<u>3,144.27</u>	<u>11.69</u>	<u>2,667.59</u>	<u>12.42</u>	<u>12,534.87</u>	<u>8.02</u>	<u>25,605.23</u>	<u>15.90</u>
<b>Gross Profit</b>	<u>23,752.99</u>	<u>88.31</u>	<u>18,804.04</u>	<u>87.58</u>	<u>143,825.12</u>	<u>91.98</u>	<u>135,434.41</u>	<u>84.10</u>
<b>General &amp; Administrative Exp.</b>								
Advertising	0.00	0.00	224.00	1.04	110.72	0.07	1,028.30	0.64
Dues/Subscriptions	0.00	0.00	55.00	0.26	0.00	0.00	101.80	0.06
Insurance	30,299.68	112.65	28,510.80	132.78	30,299.68	19.38	28,510.80	17.70
Insurance - Medical	515.87	1.92	442.80	2.06	3,092.12	1.98	2,775.62	1.72
Janitorial	0.00	0.00	650.00	3.03	650.00	0.42	1,950.00	1.21
Office Expense	0.00	0.00	86.69	0.40	128.76	0.08	376.85	0.23
Outside Services	0.00	0.00	0.00	0.00	0.00	0.00	889.52	0.55
Payroll Taxes	347.54	1.29	458.36	2.13	1,418.25	0.91	2,497.70	1.55
Postage	0.00	0.00	0.00	0.00	180.00	0.12	176.00	0.11
Repairs/Maintenance	0.00	0.00	0.00	0.00	95.75	0.06	10.39	0.01
Salaries - Manager	3,833.34	14.25	3,833.33	17.85	15,333.36	9.81	21,100.94	13.10
Salaries - Other	612.00	2.28	206.25	0.96	961.69	0.62	626.25	0.39
Supplies	49.43	0.18	0.00	0.00	49.43	0.03	232.80	0.14
Telephone	332.33	1.24	319.47	1.49	1,328.61	0.85	1,838.19	1.14
Meals/Entertainment	125.89	0.47	83.55	0.39	424.65	0.27	267.35	0.17
Utilities	0.00	0.00	160.20	0.75	165.84	0.11	540.55	0.34
Legal & Accounting	1,427.00	5.31	3,885.00	18.09	4,672.00	2.99	7,445.00	4.62
<b>Total G &amp; A Expenses</b>	<u>37,543.08</u>	<u>139.58</u>	<u>38,915.45</u>	<u>181.24</u>	<u>58,910.86</u>	<u>37.68</u>	<u>70,368.06</u>	<u>43.70</u>

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 4 Months Ended April 30, 2014 and 2013**

	<u>1 Month Ended</u> <u>April 30, 2014</u>	<u>%</u>	<u>1 Month Ended</u> <u>April 30, 2013</u>	<u>%</u>	<u>4 Months Ended</u> <u>April 30, 2014</u>	<u>%</u>	<u>4 Months Ended</u> <u>April 30, 2013</u>	<u>%</u>
<b>Revenues from Operations</b>	(13,790.09)	(51.27)	(20,111.41)	(93.67)	84,914.26	54.31	65,066.35	40.40
<b>Other Revenue (Expenses)</b>								
Interest Income	140.71	0.52	150.05	0.70	540.20	0.35	587.31	0.36
<b>Total Other Revenue (Exp.)</b>	140.71	0.52	150.05	0.70	540.20	0.35	587.31	0.36
<b>Net Earnings</b>	<u>\$ (13,649.38)</u>	<u>(50.75)</u>	<u>\$ (19,961.36)</u>	<u>(92.97)</u>	<u>\$ 85,454.46</u>	<u>54.65</u>	<u>\$ 65,653.66</u>	<u>40.77</u>

See accountants' compilation report.

**Jonesboro Airport Commission  
General Ledger**

<b>Date</b>	<b>Reference T</b>	<b>Description</b>	<b>Beginning Balance</b>	<b>Current Amount</b>	<b>YTD Balance</b>
		<b>1020 Cash - Centennial Bank</b>	580,557.29		
04/30/14	1	Cash Disbursements		(36,544.16)	
04/30/14	2	see adjusting enteries		15,745.00	
04/30/14	2	see adjusting enteries		858.78	
04/30/14	2	see adjusting enteries		1,600.00	
04/30/14	2	see adjusting enteries		500.00	
04/30/14	2	see adjusting enteries		1,900.00	
04/30/14	2	see adjusting enteries		2,035.00	
04/30/14	2	see adjusting enteries		3,158.48	
04/30/14	2	see adjusting enteries		140.52	
04/30/14	2	see adjusting enteries		1,100.00	
04/30/14	2	see adjusting enteries		(924.66)	
04/01/14	9784 V	Voided Check		0.00	
04/09/14	P89	Payroll Journal Entry		(3,184.15)	
				<u>(13,615.19)</u>	<u>566,942.10</u>
		<b>1034 Cash-Centennial Bank-Project Acct</b>	2,277.70		
04/30/14	2	see adjusting enteries		0.19	
				<u>0.19</u>	<u>2,277.89</u>
		<b>2530 Rice Growers Stock</b>	928.25		
				<u>0.00</u>	<u>928.25</u>
		<b>3040 Fica Taxes Payable</b>	(578.66)		
04/30/14	2	see adjusting enteries		578.66	
04/09/14	P89	Payroll Journal Entry		(644.21)	
				<u>(65.55)</u>	<u>(644.21)</u>
		<b>3050 FWH Taxes Payable</b>	(346.00)		
04/30/14	2	see adjusting enteries		346.00	
04/09/14	P89	Payroll Journal Entry		(423.76)	
				<u>(77.76)</u>	<u>(423.76)</u>
		<b>3060 SWH Taxes Payable</b>	(200.13)		
04/09/14	9786 V	Dept. of Finance & Administration		200.13	
04/09/14	P89	Payroll Journal Entry		(221.81)	
				<u>(21.68)</u>	<u>(221.81)</u>
		<b>3080 State Unemployment Payable</b>	(156.04)		
04/09/14	9787 V	Department of Workforce Services		156.04	
04/09/14	P89	Payroll Journal Entry		(25.43)	
				<u>130.61</u>	<u>(25.43)</u>
		<b>5030 Beg Retained Earnings</b>	(483,378.57)		
				<u>0.00</u>	<u>(483,378.57)</u>
		<b>6001 Grant Revenue-City of Jonesboro</b>	(70,000.00)		
				<u>0.00</u>	<u>(70,000.00)</u>
		<b>6009 T-Hanger Lease #2/#3</b>	(6,000.00)		
				<u>0.00</u>	<u>(6,000.00)</u>

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>6010 Hanger Revenue - FBO</b>	(19,322.91)		
04/30/14	2	see adjusting enteries		(15,745.00)	
				<u>(15,745.00)</u>	<u>(35,067.91)</u>
		<b>6011 Revenue-Sharp Aviation</b>	(6,105.00)		
04/30/14	2	see adjusting enteries		(2,035.00)	
				<u>(2,035.00)</u>	<u>(8,140.00)</u>
		<b>6012 Revuenue-Gate Card Fees</b>	(2,500.00)		
04/30/14	2	see adjusting enteries		(900.00)	
				<u>(900.00)</u>	<u>(3,400.00)</u>
		<b>6014 T Hanger Leases</b>	(6,000.00)		
				<u>0.00</u>	<u>(6,000.00)</u>
		<b>6015 Fuel Flowage</b>	(7,458.48)		
04/30/14	2	see adjusting enteries		(3,158.48)	
				<u>(3,158.48)</u>	<u>(10,616.96)</u>
		<b>6016 HANGER-FOWLER FOODS</b>	(2,576.34)		
04/30/14	2	see adjusting enteries		(858.78)	
				<u>(858.78)</u>	<u>(3,435.12)</u>
		<b>6017 HANGER-LANDRY</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6018 HANGER-SANDERS</b>	(4,800.00)		
04/30/14	2	see adjusting enteries		(1,600.00)	
				<u>(1,600.00)</u>	<u>(6,400.00)</u>
		<b>6019 HANGER-AIR SOUTH</b>	(1,500.00)		
04/30/14	2	see adjusting enteries		(500.00)	
				<u>(500.00)</u>	<u>(2,000.00)</u>
		<b>6020 Auto Rental Agency &amp; Land Lease</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6021 HANGER-HYTROL</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6030 Terminal Building Leases-AIR CHOICE</b>	(2,100.00)		
04/30/14	2	see adjusting enteries		(1,100.00)	
				<u>(1,100.00)</u>	<u>(3,200.00)</u>
		<b>6060 Other Income</b>	(200.00)		
04/30/14	2	see adjusting enteries		(1,000.00)	
				<u>(1,000.00)</u>	<u>(1,200.00)</u>



**Jonesboro Airport Commission  
General Ledger**

<b>Date</b>	<b>Reference T</b>	<b>Description</b>	<b>Beginning Balance</b>	<b>Current Amount</b>	<b>YTD Balance</b>
		<b>7010 Grounds</b>	528.42		
04/15/14	9791 V	Ditta Enterprises, Inc.		200.00	
04/15/14	9796 V	Lowes Business Accounts		84.94	
04/15/14	9799 V	Pope Lawn Care 20833		1,538.70	
04/15/14	9800 V	Quality Farm Supply		310.03	
				<u>2,133.67</u>	<u>2,662.09</u>
		<b>7030 Hanger Expense-FBO</b>	1,081.61		
04/15/14	9791 V	Ditta Enterprises, Inc.		147.15	
04/15/14	9803 V	TEC Electric 1187544-00		23.71	
				<u>170.86</u>	<u>1,252.47</u>
		<b>7040 Terminal Building Expense-</b>	6,473.09		
04/15/14	9794 V	Greg Moore		650.00	
04/15/14	9797 V	MID SOUTH PLUMBING P84329		23.89	
04/15/14	9801 V	Suddenlink		90.90	
				<u>764.79</u>	<u>7,237.88</u>
		<b>7041 Terminal Building Expense</b>	375.21		
				<u>0.00</u>	<u>375.21</u>
		<b>7051 Fire Rescue Building Expense</b>	557.06		
04/15/14	9802 V	Suddenlink		74.95	
				<u>74.95</u>	<u>632.01</u>
		<b>7052 Sharp Aviation Expense</b>	375.21		
				<u>0.00</u>	<u>375.21</u>
		<b>8010 Advertising</b>	110.72		
				<u>0.00</u>	<u>110.72</u>
		<b>8100 Insurance</b>	0.00		
04/01/14	9780 V	Hollis & Burns Insurance 12780		260.00	
04/01/14	9781 V	Hollis & Burns Insurance 12795		2,591.68	
04/01/14	9782 V	Hollis & Burns Insurance 12782		23,861.00	
04/01/14	9783 V	Hollis & Burns Insurance 12788		3,587.00	
				<u>30,299.68</u>	<u>30,299.68</u>
		<b>8110 Insurance - Medical</b>	2,576.25		
04/01/14	9778 V	Arkansas Blue Cross Blue Shield		809.39	
04/09/14	P89	Payroll Journal Entry		(293.52)	
				<u>515.87</u>	<u>3,092.12</u>
		<b>8130 Janitorial</b>	650.00		
				<u>0.00</u>	<u>650.00</u>
		<b>8140 Office Expense</b>	128.76		
				<u>0.00</u>	<u>128.76</u>

**Jonesboro Airport Commission  
General Ledger**

<u>Date</u>	<u>Reference T</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Current Amount</u>	<u>YTD Balance</u>
	<b>8160 Payroll Taxes</b>		1,070.71		
04/09/14	P89	Payroll Journal Entry		347.54	
				<u>347.54</u>	<u>1,418.25</u>
	<b>8170 Postage</b>		180.00		
				<u>0.00</u>	<u>180.00</u>
	<b>8190 Repairs/Maintenance</b>		95.75		
				<u>0.00</u>	<u>95.75</u>
	<b>8200 Salaries - Manager</b>		11,500.02		
04/09/14	P89	Payroll Journal Entry		3,833.34	
				<u>3,833.34</u>	<u>15,333.36</u>
	<b>8210 Salaries - Other</b>		349.69		
04/09/14	P89	Payroll Journal Entry		612.00	
				<u>612.00</u>	<u>961.69</u>
	<b>8220 Supplies</b>		0.00		
04/15/14	9792 V	FEDEX OFFICE		49.43	
				<u>49.43</u>	<u>49.43</u>
	<b>8240 Telephone</b>		996.28		
04/15/14	9788 V	AT & T		196.60	
04/15/14	9789 V	AT&T MOBILITY		135.73	
				<u>332.33</u>	<u>1,328.61</u>
	<b>8250 Meals/Entertainment</b>		298.76		
04/15/14	9795 V	Honey Baked Ham		125.89	
				<u>125.89</u>	<u>424.65</u>
	<b>8260 Utilities</b>		165.84		
				<u>0.00</u>	<u>165.84</u>
	<b>8280 Legal &amp; Accounting</b>		3,245.00		
04/15/14	9790 V	Cahoon & Smith Law Office 9813		1,202.00	
04/15/14	9798 V	Orr, Lamb & Fegtly 4528		225.00	
				<u>1,427.00</u>	<u>4,672.00</u>
	<b>9010 Interest Income</b>		(399.49)		
04/30/14	2	see adjusting enteries		(140.71)	
				<u>(140.71)</u>	<u>(540.20)</u>
Current Profit/(Loss)	<u>(13,649.38)</u>	YTD Profit/(Loss)	<u>85,454.46</u>		
Number of Transactions	57				
			The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission  
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
04/30/14	1		1020	Cash Disbursements	(36,544.16)	(36,544.16)
04/30/14	2		1020	see adjusting enteries	15,745.00	
04/30/14	2		1020	see adjusting enteries	858.78	
04/30/14	2		1020	see adjusting enteries	1,600.00	
04/30/14	2		1020	see adjusting enteries	500.00	
04/30/14	2		1020	see adjusting enteries	1,900.00	
04/30/14	2		1020	see adjusting enteries	2,035.00	
04/30/14	2		1020	see adjusting enteries	3,158.48	
04/30/14	2		1020	see adjusting enteries	140.52	
04/30/14	2		1020	see adjusting enteries	1,100.00	
04/30/14	2		1020	see adjusting enteries	(924.66)	
04/30/14	2		1034	see adjusting enteries	0.19	
04/30/14	2		3040	see adjusting enteries	578.66	
04/30/14	2		3050	see adjusting enteries	346.00	
04/30/14	2		6010	see adjusting enteries	(15,745.00)	
04/30/14	2		6011	see adjusting enteries	(2,035.00)	
04/30/14	2		6012	see adjusting enteries	(900.00)	
04/30/14	2		6015	see adjusting enteries	(3,158.48)	
04/30/14	2		6016	see adjusting enteries	(858.78)	
04/30/14	2		6018	see adjusting enteries	(1,600.00)	
04/30/14	2		6019	see adjusting enteries	(500.00)	
04/30/14	2		6030	see adjusting enteries	(1,100.00)	
04/30/14	2		6060	see adjusting enteries	(1,000.00)	
04/30/14	2		9010	see adjusting enteries	(140.71)	
04/01/14	9778	V	8110	Arkansas Blue Cross Blue Shield	809.39	809.39
04/09/14	9779		Payroll	McDonald, Ellis	299.60	
04/01/14	9780	V	8100	Hollis & Burns Insurance 12780	260.00	260.00
04/01/14	9781	V	8100	Hollis & Burns Insurance 12795	2,591.68	2,591.68
04/01/14	9782	V	8100	Hollis & Burns Insurance 12782	23,861.00	23,861.00
04/01/14	9783	V	8100	Hollis & Burns Insurance 12788	3,587.00	3,587.00
04/01/14	9784	V	1020	Voided Check	0.00	
04/09/14	9785		Payroll	Gibson, Lanny	166.02	
04/09/14	9786	V	3060	Dept. of Finance & Administration	200.13	200.13
04/09/14	9787	V	3080	Department of Workforce Services	156.04	156.04
04/15/14	9788	V	8240	AT & T	196.60	196.60
04/15/14	9789	V	8240	AT&T MOBILITY	135.73	135.73
04/15/14	9790	V	8280	Cahoon & Smith Law Office 9813	1,202.00	1,202.00
04/15/14	9791	V	7010	Ditta Enterprises, Inc.	200.00	
04/15/14	9791	V	7030	Ditta Enterprises, Inc.	147.15	347.15
04/15/14	9792	V	8220	FEDEX OFFICE	49.43	49.43
04/09/14	9793		Payroll	JACKSON, GEORGE K	2,718.53	
04/15/14	9794	V	7040	Greg Moore	650.00	650.00
04/15/14	9795	V	8250	Honey Baked Ham	125.89	125.89
04/15/14	9796	V	7010	Lowes Business Accounts	84.94	84.94
04/15/14	9797	V	7040	MID SOUTH PLUMBING P84329	23.89	23.89
04/15/14	9798	V	8280	Orr, Lamb & Fegtly 4528	225.00	225.00
04/15/14	9799	V	7010	Pope Lawn Care 20833	1,538.70	1,538.70
04/15/14	9800	V	7010	Quality Farm Supply	310.03	310.03
04/15/14	9801	V	7040	Suddenlink	90.90	90.90
04/15/14	9802	V	7051	Suddenlink	74.95	74.95
04/15/14	9803	V	7030	TEC Electric 1187544-00	23.71	23.71
04/09/14	P89		1020	Payroll Journal Entry	(3,184.15)	
04/09/14	P89		3040	Payroll Journal Entry	(644.21)	
04/09/14	P89		3050	Payroll Journal Entry	(423.76)	
04/09/14	P89		3060	Payroll Journal Entry	(221.81)	
04/09/14	P89		3080	Payroll Journal Entry	(25.43)	
04/09/14	P89		8110	Payroll Journal Entry	(293.52)	
04/09/14	P89		8160	Payroll Journal Entry	347.54	
04/09/14	P89		8200	Payroll Journal Entry	3,833.34	
04/09/14	P89		8210	Payroll Journal Entry	612.00	

**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>69,299.67</u>		Total Credits	<u>69,299.67</u>	A/C Hash Total	<u>294926.000</u>
Number of Transactions		60				

**Jonesboro Airport Commission  
Trial Balance**

Account	T	Account Description	1 Month Ended Apr 30, 2014	4 Months Ended Apr 30, 2014
1020	A	Cash - Centennial Bank	(13,615.19)	566,942.10
1034	A	Cash-Centennial Bank-Project Acct	0.19	2,277.89
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(65.55)	(644.21)
3050	L	FWH Taxes Payable	(77.76)	(423.76)
3060	L	SWH Taxes Payable	(21.68)	(221.81)
3080	L	State Unemployment Payable	130.61	(25.43)
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	0.00	(6,000.00)
6010	R	Hanger Revenue - FBO	(15,745.00)	(35,067.91)
6011	R	Revenue-Sharp Aviation	(2,035.00)	(8,140.00)
6012	R	Revenue-Gate Card Fees	(900.00)	(3,400.00)
6014	R	T Hanger Leases	0.00	(6,000.00)
6015	R	Fuel Flowage	(3,158.48)	(10,616.96)
6016	R	HANGER-FOWLER FOODS	(858.78)	(3,435.12)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-SANDERS	(1,600.00)	(6,400.00)
6019	R	HANGER-AIR SOUTH	(500.00)	(2,000.00)
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	(1,100.00)	(3,200.00)
6060	R	Other Income	(1,000.00)	(1,200.00)
7010	E	Grounds	2,133.67	2,662.09
7030	E	Hanger Expense-FBO	170.86	1,252.47
7040	E	Terminal Building Expense-	764.79	7,237.88
7041	E	Terminal Building Expense	0.00	375.21
7051	E	Fire Rescue Building Expense	74.95	632.01
7052	E	Sharp Aviation Expense	0.00	375.21
8010	E	Advertising	0.00	110.72
8100	E	Insurance	30,299.68	30,299.68
8110	E	Insurance - Medical	515.87	3,092.12
8130	E	Janitorial	0.00	650.00
8140	E	Office Expense	0.00	128.76
8160	E	Payroll Taxes	347.54	1,418.25
8170	E	Postage	0.00	180.00
8190	E	Repairs/Maintenance	0.00	95.75
8200	E	Salaries - Manager	3,833.34	15,333.36
8210	E	Salaries - Other	612.00	961.69
8220	E	Supplies	49.43	49.43
8240	E	Telephone	332.33	1,328.61
8250	E	Meals/Entertainment	125.89	424.65
8260	E	Utilities	0.00	165.84
8280	E	Legal & Accounting	1,427.00	4,672.00
9010	R	Interest Income	(140.71)	(540.20)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>(13,649.38)</u>	<u>85,454.46</u>

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>5 - Ellis McDonald Check #9779 04/09/14</b>						
Gross Pay #5	0.0000	432.00	FICA-SS W/H	26.78		
			FICA-Med W/H	6.26		
			Federal W/H	77.76		
			State W/H	21.60		
TOTALS	0.0000	432.00		132.40		0.00
Number of Periods: 1					<b>NET PAY:</b>	<b>299.60</b>
Company Expenses:		FICA-SS: 26.79	FICA-Med: 6.26	FUTA: 0.00		
		AR SUTA: 6.05				
<b>15 - Lanny Gibson Check #9785 04/09/14</b>						
Gross Pay #5	0.0000	180.00	FICA-SS W/H	11.16		
			FICA-Med W/H	2.61		
			Federal W/H	0.00		
			State W/H	0.21		
TOTALS	0.0000	180.00		13.98		0.00
Number of Periods: 1					<b>NET PAY:</b>	<b>166.02</b>
Company Expenses:		FICA-SS: 11.16	FICA-Med: 2.61	FUTA: 0.00		
		AR SUTA: 2.52				
<b>16 - GEORGE K. JACKSON Check #9793 04/09/14</b>						
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	0.0000	3,833.34		821.29		293.52
Number of Periods: 1					<b>NET PAY:</b>	<b>2,718.53</b>
Company Expenses:		FICA-SS: 223.11	FICA-Med: 52.18	FUTA: 0.00		
		AR SUTA: 16.86				

**Jonesboro Airport Commission  
 Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>Company Totals</b>	<b>Number of Checks: 3</b>					
Gross Pay #5	0.0000	4,445.34	FICA-SS W/H	261.05	Ins 125	234.72
			FICA-Med W/H	61.05	Insurance	58.80
			Federal W/H	423.76		
			State W/H	221.81		
<b>TOTALS</b>	<u>0.0000</u>	<u>4,445.34</u>		<u>967.67</u>		<u>293.52</u>
					<b>NET PAY:</b>	<b>3,184.15</b>
Company Expenses:		FICA-SS: 261.06	FICA-Med: 61.05	FUTA: 0.00		
		AR SUTA: 25.43				