

**Jonesboro Airport Commission
Financial Statements
For the Five Months Ended May 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 May 31, 2014, and the related statement of revenues and expenses-modified cash basis for the one month and 5 Months ended May 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

June 9, 2014

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

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 583,131.85	
Cash-Centennial Bank-Project Acct	<u>2,278.08</u>	
Total Current Assets		\$ 585,409.93

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u>\$ 586,338.18</u>

See accountants' compilation report.

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

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 845.50
FWH Taxes Payable	531.80
SWH Taxes Payable	266.44
State Unemployment Payable	<u>52.42</u>

Total Current Liabilities \$ 1,696.16

EQUITY

Beg Retained Earnings	\$ 483,378.57
YTD Net Income(Loss)	<u>101,263.45</u>

Total Equity 584,642.02

TOTAL LIABILITIES & EQUITY \$ 586,338.18

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 5 Months Ended May 31, 2014 and 2013

	1 Month Ended		1 Month Ended		5 Months Ended		5 Months Ended	
	<u>May 31, 2014</u>	<u>%</u>	<u>May 31, 2013</u>	<u>%</u>	<u>May 31, 2014</u>	<u>%</u>	<u>May 31, 2013</u>	<u>%</u>
Revenues								
Grant Revenue-City of Jonesboro	\$ 3,000.00	9.86	\$ 0.00	0.00	\$ 73,000.00	39.08	\$ 70,000.00	38.50
Grant Revenue-Federal & State	0.00	0.00	0.00	0.00	0.00	0.00	12,594.00	6.93
T-Hanger Lease #2/#3	0.00	0.00	2,000.00	9.62	6,000.00	3.21	10,000.00	5.50
Hanger Revenue - FBO	15,745.00	51.73	6,440.97	30.99	50,812.91	27.20	32,204.85	17.71
Revenue-Sharp Aviation	2,035.00	6.69	2,035.00	9.79	10,175.00	5.45	10,175.00	5.60
Revenue-Gate Card Fees	450.00	1.48	150.00	0.72	3,850.00	2.06	5,150.00	2.83
T Hanger Leases	0.00	0.00	2,000.00	9.62	6,000.00	3.21	10,000.00	5.50
Fuel Flowage	3,449.70	11.33	2,498.24	12.02	14,066.66	7.53	9,704.88	5.34
HANGER-FOWLER FOODS	858.78	2.82	858.78	4.13	4,293.90	2.30	4,293.90	2.36
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.16	300.00	0.16
HANGER-SANDERS	1,600.00	5.26	1,600.00	7.70	8,000.00	4.28	8,000.00	4.40
HANGER-AIR SOUTH	500.00	1.64	500.00	2.41	2,500.00	1.34	2,500.00	1.37
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.16	300.00	0.16
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.16	0.00	0.00
Terminal Building Leases-AIR CH	2,200.00	7.23	1,100.00	5.29	5,400.00	2.89	4,400.00	2.42
Other Income	600.00	1.97	1,600.00	7.70	1,800.00	0.96	2,200.00	1.21
Total Revenues	<u>30,438.48</u>	<u>100.00</u>	<u>20,782.99</u>	<u>100.00</u>	<u>186,798.47</u>	<u>100.0</u>	<u>181,822.63</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	10,067.00	5.54
Grounds	4,235.54	13.92	2,920.35	14.05	6,897.63	3.69	11,027.81	6.07
Hanger Expense-FBO	389.00	1.28	3,027.24	14.57	1,641.47	0.88	5,816.70	3.20
Terminal Building Expense-	2,188.70	7.19	3,241.72	15.60	9,426.58	5.05	5,494.11	3.02
Terminal Building Expense	0.00	0.00	0.00	0.00	375.21	0.20	371.07	0.20
Fire Rescue Building Expense	0.00	0.00	0.00	0.00	632.01	0.34	1,646.78	0.91
Sharp Aviation Expense	0.00	0.00	0.00	0.00	375.21	0.20	371.07	0.20
Beacon & Field Lights	0.00	0.00	92.19	0.44	0.00	0.00	92.19	0.05
Total Cost of Revenues	<u>6,813.24</u>	<u>22.38</u>	<u>9,281.50</u>	<u>44.66</u>	<u>19,348.11</u>	<u>10.36</u>	<u>34,886.73</u>	<u>19.19</u>
Gross Profit	<u>23,625.24</u>	<u>77.62</u>	<u>11,501.49</u>	<u>55.34</u>	<u>167,450.36</u>	<u>89.64</u>	<u>146,935.90</u>	<u>80.81</u>
General & Administrative Exp.								
Advertising	0.00	0.00	118.20	0.57	110.72	0.06	1,146.50	0.63
Dues/Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	101.80	0.06
Insurance	0.00	0.00	0.00	0.00	30,299.68	16.22	28,510.80	15.68
Insurance - Medical	515.87	1.69	442.80	2.13	3,607.99	1.93	3,218.42	1.77
Janitorial	0.00	0.00	650.00	3.13	650.00	0.35	2,600.00	1.43
Office Expense	142.77	0.47	0.00	0.00	271.53	0.15	376.85	0.21
Outside Services	0.00	0.00	0.00	0.00	0.00	0.00	889.52	0.49
Payroll Taxes	449.74	1.48	576.35	2.77	1,867.99	1.00	3,074.05	1.69
Postage	0.00	0.00	98.11	0.47	180.00	0.10	274.11	0.15
Repairs/Maintenance	0.00	0.00	0.00	0.00	95.75	0.05	10.39	0.01
Salaries - Manager	3,833.34	12.59	3,833.33	18.44	19,166.70	10.26	24,934.27	13.71
Salaries - Other	1,927.50	6.33	2,099.50	10.10	2,889.19	1.55	2,725.75	1.50
Supplies	29.96	0.10	0.00	0.00	79.39	0.04	232.80	0.13
Telephone	332.58	1.09	319.21	1.54	1,661.19	0.89	2,157.40	1.19
Meals/Entertainment	117.51	0.39	0.00	0.00	542.16	0.29	267.35	0.15
Utilities	165.85	0.54	160.20	0.77	331.69	0.18	700.75	0.39
Legal & Accounting	450.00	1.48	450.00	2.17	5,122.00	2.74	7,895.00	4.34

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 5 Months Ended May 31, 2014 and 2013

	1 Month Ended <u>May 31, 2014</u>		1 Month Ended <u>May 31, 2013</u>		5 Months Ended <u>May 31, 2014</u>		5 Months Ended <u>May 31, 2013</u>	
		%		%		%		%
Total G & A Expenses	<u>7,965.12</u>	<u>26.17</u>	<u>8,747.70</u>	<u>42.09</u>	<u>66,875.98</u>	<u>35.80</u>	<u>79,115.76</u>	<u>43.51</u>
Revenues from Operations	<u>15,660.12</u>	<u>51.45</u>	<u>2,753.79</u>	<u>13.25</u>	<u>100,574.38</u>	<u>53.84</u>	<u>67,820.14</u>	<u>37.30</u>
Other Revenue (Expenses)								
Interest Income	<u>148.87</u>	<u>0.49</u>	<u>154.68</u>	<u>0.74</u>	<u>689.07</u>	<u>0.37</u>	<u>741.99</u>	<u>0.41</u>
Total Other Revenue (Exp.)	<u>148.87</u>	<u>0.49</u>	<u>154.68</u>	<u>0.74</u>	<u>689.07</u>	<u>0.37</u>	<u>741.99</u>	<u>0.41</u>
Net Earnings	<u>\$ 15,808.99</u>	<u>51.94</u>	<u>\$ 2,908.47</u>	<u>13.99</u>	<u>\$ 101,263.45</u>	<u>54.21</u>	<u>\$ 68,562.13</u>	<u>37.71</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	1020	Cash - Centennial Bank	566,942.10		
05/31/14	1	Cash Disbursements		(9,083.11)	
05/30/14	2	journal entry		15,745.00	
05/30/14	2	journal entry		858.78	
05/30/14	2	journal entry		1,600.00	
05/30/14	2	journal entry		500.00	
05/30/14	2	journal entry		1,050.00	
05/30/14	2	journal entry		2,035.00	
05/30/14	2	journal entry		3,449.70	
05/30/14	2	journal entry		148.68	
05/30/14	2	journal entry		2,200.00	
05/30/14	2	journal entry		(1,067.97)	
05/30/14	2	journal entry		3,000.00	
05/01/14	P89	Payroll Journal Entry		(4,246.33)	
				<u>16,189.75</u>	<u>583,131.85</u>
	1034	Cash-Centennial Bank-Project Acct	2,277.89		
05/30/14	2	journal entry		0.19	
				<u>0.19</u>	<u>2,278.08</u>
	2530	Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
	3040	Fica Taxes Payable	(644.21)		
05/30/14	2	journal entry		644.21	
05/01/14	P89	Payroll Journal Entry		(845.50)	
				<u>(201.29)</u>	<u>(845.50)</u>
	3050	FWH Taxes Payable	(423.76)		
05/30/14	2	journal entry		423.76	
05/01/14	P89	Payroll Journal Entry		(531.80)	
				<u>(108.04)</u>	<u>(531.80)</u>
	3060	SWH Taxes Payable	(221.81)		
05/07/14	9807 V	Dept. of Finance & Administration 12254830-WHW		221.81	
05/01/14	P89	Payroll Journal Entry		(266.44)	
				<u>(44.63)</u>	<u>(266.44)</u>
	3080	State Unemployment Payable	(25.43)		
05/01/14	P89	Payroll Journal Entry		(26.99)	
				<u>(26.99)</u>	<u>(52.42)</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)		
05/30/14	2	journal entry		(3,000.00)	
				<u>(3,000.00)</u>	<u>(73,000.00)</u>
	6009	T-Hanger Lease #2/#3	(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
		6010 Hanger Revenue - FBO	(35,067.91)		
05/30/14	2	journal entry		(15,745.00)	
				<u>(15,745.00)</u>	<u>(50,812.91)</u>
		6011 Revenue-Sharp Aviation	(8,140.00)		
05/30/14	2	journal entry		(2,035.00)	
				<u>(2,035.00)</u>	<u>(10,175.00)</u>
		6012 Revenue-Gate Card Fees	(3,400.00)		
05/30/14	2	journal entry		(450.00)	
				<u>(450.00)</u>	<u>(3,850.00)</u>
		6014 T Hanger Leases	(6,000.00)		
				<u>0.00</u>	<u>(6,000.00)</u>
		6015 Fuel Flowage	(10,616.96)		
05/30/14	2	journal entry		(3,449.70)	
				<u>(3,449.70)</u>	<u>(14,066.66)</u>
		6016 HANGER-FOWLER FOODS	(3,435.12)		
05/30/14	2	journal entry		(858.78)	
				<u>(858.78)</u>	<u>(4,293.90)</u>
		6017 HANGER-LANDRY	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		6018 HANGER-SANDERS	(6,400.00)		
05/30/14	2	journal entry		(1,600.00)	
				<u>(1,600.00)</u>	<u>(8,000.00)</u>
		6019 HANGER-AIR SOUTH	(2,000.00)		
05/30/14	2	journal entry		(500.00)	
				<u>(500.00)</u>	<u>(2,500.00)</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	(3,200.00)		
05/30/14	2	journal entry		(2,200.00)	
				<u>(2,200.00)</u>	<u>(5,400.00)</u>
		6060 Other Income	(1,200.00)		
05/30/14	2	journal entry		(600.00)	
				<u>(600.00)</u>	<u>(1,800.00)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		7010 Grounds	2,662.09		
05/20/14	9808 V	Arkansas Air Center		461.50	
05/20/14	9813 V	Greenway Equipment , Inc.		3,585.54	
05/20/14	9816 V	Jimmy Sanders, Inc.		188.50	
				<u>4,235.54</u>	<u>6,897.63</u>
		7030 Hanger Expense-FBO	1,252.47		
05/20/14	9821 V	QUALITY ROOFING CONTRACTORS 3060A		389.00	
				<u>389.00</u>	<u>1,641.47</u>
		7040 Terminal Building Expense-	7,237.88		
05/20/14	9814 V	Greg Moore		650.00	
05/20/14	9819 V	Pope Lawn Care		1,538.70	
				<u>2,188.70</u>	<u>9,426.58</u>
		7041 Terminal Building Expense	375.21		
				<u>0.00</u>	<u>375.21</u>
		7051 Fire Rescue Building Expense	632.01		
				<u>0.00</u>	<u>632.01</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>
		8100 Insurance	30,299.68		
				<u>0.00</u>	<u>30,299.68</u>
		8110 Insurance - Medical	3,092.12		
05/01/14	9804 V	Arkansas Blue Cross Blue Shield 10814412		809.39	
05/01/14	P89	Payroll Journal Entry		(293.52)	
				<u>515.87</u>	<u>3,607.99</u>
		8130 Janitorial	650.00		
				<u>0.00</u>	<u>650.00</u>
		8140 Office Expense	128.76		
05/20/14	9817 V	Office Depot		142.77	
				<u>142.77</u>	<u>271.53</u>
		8160 Payroll Taxes	1,418.25		
05/01/14	P89	Payroll Journal Entry		449.74	
				<u>449.74</u>	<u>1,867.99</u>
		8170 Postage	180.00		
				<u>0.00</u>	<u>180.00</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	8190 Repairs/Maintenance		95.75	<u>0.00</u>	<u>95.75</u>
05/01/14	8200 Salaries - Manager P89	Payroll Journal Entry	15,333.36	<u>3,833.34</u> <u>3,833.34</u>	<u>19,166.70</u>
05/01/14	8210 Salaries - Other P89	Payroll Journal Entry	961.69	<u>1,927.50</u> <u>1,927.50</u>	<u>2,889.19</u>
05/20/14	8220 Supplies 9820 V	Quality Farm Supply	49.43	<u>29.96</u> <u>29.96</u>	<u>79.39</u>
05/20/14	8240 Telephone 9809 V	AT & T	1,328.61	196.82	
05/20/14	9810 V	AT&T MOBILITY		<u>135.76</u> <u>332.58</u>	<u>1,661.19</u>
05/20/14	8250 Meals/Entertainment 9815 V	Honey Baked Ham	424.65	<u>117.51</u> <u>117.51</u>	<u>542.16</u>
05/20/14	8260 Utilities 9822 V	Suddenlink	165.84	74.95	
05/20/14	9823 V	Suddenlink		<u>90.90</u> <u>165.85</u>	<u>331.69</u>
05/20/14	8280 Legal & Accounting 9811 V	Cahoon & Smith Law Office	4,672.00	250.00	
05/20/14	9818 V	Orr, Lamb & Fegtly 4789		<u>200.00</u> <u>450.00</u>	<u>5,122.00</u>
05/30/14	9010 Interest Income 2	journal entry	(540.20)	<u>(148.87)</u> <u>(148.87)</u>	<u>(689.07)</u>
Current Profit/(Loss)		<u>15,808.99</u>	YTD Profit/(Loss)	<u>101,263.45</u>	
Number of Transactions		52	The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
05/31/14	1		1020	Cash Disbursements	(9,083.11)	(9,083.11)
05/30/14	2		1020	journal entry	15,745.00	
05/30/14	2		1020	journal entry	858.78	
05/30/14	2		1020	journal entry	1,600.00	
05/30/14	2		1020	journal entry	500.00	
05/30/14	2		1020	journal entry	1,050.00	
05/30/14	2		1020	journal entry	2,035.00	
05/30/14	2		1020	journal entry	3,449.70	
05/30/14	2		1020	journal entry	148.68	
05/30/14	2		1020	journal entry	2,200.00	
05/30/14	2		1020	journal entry	(1,067.97)	
05/30/14	2		1020	journal entry	3,000.00	
05/30/14	2		1034	journal entry	0.19	
05/30/14	2		3040	journal entry	644.21	
05/30/14	2		3050	journal entry	423.76	
05/30/14	2		6001	journal entry	(3,000.00)	
05/30/14	2		6010	journal entry	(15,745.00)	
05/30/14	2		6011	journal entry	(2,035.00)	
05/30/14	2		6012	journal entry	(450.00)	
05/30/14	2		6015	journal entry	(3,449.70)	
05/30/14	2		6016	journal entry	(858.78)	
05/30/14	2		6018	journal entry	(1,600.00)	
05/30/14	2		6019	journal entry	(500.00)	
05/30/14	2		6030	journal entry	(2,200.00)	
05/30/14	2		6060	journal entry	(600.00)	
05/30/14	2		9010	journal entry	(148.87)	
05/01/14	9804	V	8110	Arkansas Blue Cross Blue Shield 10814412	809.39	809.39
05/01/14	9805		Payroll	McDonald, Ellis	561.73	
05/01/14	9806		Payroll	Gibson, Lanny	966.07	
05/07/14	9807	V	3060	Dept. of Finance & Administration 12254830-WHW	221.81	221.81
05/20/14	9808	V	7010	Arkansas Air Center	461.50	461.50
05/20/14	9809	V	8240	AT & T	196.82	196.82
05/20/14	9810	V	8240	AT&T MOBILITY	135.76	135.76
05/20/14	9811	V	8280	Cahoon & Smith Law Office	250.00	250.00
05/01/14	9812		Payroll	JACKSON, GEORGE K	2,718.53	
05/20/14	9813	V	7010	Greenway Equipment , Inc.	3,585.54	3,585.54
05/20/14	9814	V	7040	Greg Moore	650.00	650.00
05/20/14	9815	V	8250	Honey Baked Ham	117.51	117.51
05/20/14	9816	V	7010	Jimmy Sanders, Inc.	188.50	188.50
05/20/14	9817	V	8140	Office Depot	142.77	142.77
05/20/14	9818	V	8280	Orr, Lamb & Fegtly 4789	200.00	200.00
05/20/14	9819	V	7040	Pope Lawn Care	1,538.70	1,538.70
05/20/14	9820	V	8220	Quality Farm Supply	29.96	29.96
05/20/14	9821	V	7030	QUALITY ROOFING CONTRACTORS 3060A	389.00	389.00
05/20/14	9822	V	8260	Suddenlink	74.95	74.95
05/20/14	9823	V	8260	Suddenlink	90.90	90.90
05/01/14	P89		1020	Payroll Journal Entry	(4,246.33)	
05/01/14	P89		3040	Payroll Journal Entry	(845.50)	
05/01/14	P89		3050	Payroll Journal Entry	(531.80)	
05/01/14	P89		3060	Payroll Journal Entry	(266.44)	
05/01/14	P89		3080	Payroll Journal Entry	(26.99)	
05/01/14	P89		8110	Payroll Journal Entry	(293.52)	
05/01/14	P89		8160	Payroll Journal Entry	449.74	
05/01/14	P89		8200	Payroll Journal Entry	3,833.34	
05/01/14	P89		8210	Payroll Journal Entry	1,927.50	

Transaction Balance

0.00

**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>
Total Debits	<u>46,949.01</u>		Total Credits	<u>46,949.01</u>	A/C Hash Total	<u>261976.000</u>
Number of Transactions		55				

**Jonesboro Airport Commission
Trial Balance**

Account	T	Account Description	1 Month Ended May 31, 2014	5 Months Ended May 31, 2014
1020	A	Cash - Centennial Bank	16,189.75	583,131.85
1034	A	Cash-Centennial Bank-Project Acct	0.19	2,278.08
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(201.29)	(845.50)
3050	L	FWH Taxes Payable	(108.04)	(531.80)
3060	L	SWH Taxes Payable	(44.63)	(266.44)
3080	L	State Unemployment Payable	(26.99)	(52.42)
5030	L	Beg Retained Earnings	0.00	(483,378.57)
6001	R	Grant Revenue-City of Jonesboro	(3,000.00)	(73,000.00)
6009	R	T-Hanger Lease #2/#3	0.00	(6,000.00)
6010	R	Hanger Revenue - FBO	(15,745.00)	(50,812.91)
6011	R	Revenue-Sharp Aviation	(2,035.00)	(10,175.00)
6012	R	Revenue-Gate Card Fees	(450.00)	(3,850.00)
6014	R	T Hanger Leases	0.00	(6,000.00)
6015	R	Fuel Flowage	(3,449.70)	(14,066.66)
6016	R	HANGER-FOWLER FOODS	(858.78)	(4,293.90)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-SANDERS	(1,600.00)	(8,000.00)
6019	R	HANGER-AIR SOUTH	(500.00)	(2,500.00)
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	(2,200.00)	(5,400.00)
6060	R	Other Income	(600.00)	(1,800.00)
7010	E	Grounds	4,235.54	6,897.63
7030	E	Hanger Expense-FBO	389.00	1,641.47
7040	E	Terminal Building Expense-	2,188.70	9,426.58
7041	E	Terminal Building Expense	0.00	375.21
7051	E	Fire Rescue Building Expense	0.00	632.01
7052	E	Sharp Aviation Expense	0.00	375.21
8010	E	Advertising	0.00	110.72
8100	E	Insurance	0.00	30,299.68
8110	E	Insurance - Medical	515.87	3,607.99
8130	E	Janitorial	0.00	650.00
8140	E	Office Expense	142.77	271.53
8160	E	Payroll Taxes	449.74	1,867.99
8170	E	Postage	0.00	180.00
8190	E	Repairs/Maintenance	0.00	95.75
8200	E	Salaries - Manager	3,833.34	19,166.70
8210	E	Salaries - Other	1,927.50	2,889.19
8220	E	Supplies	29.96	79.39
8240	E	Telephone	332.58	1,661.19
8250	E	Meals/Entertainment	117.51	542.16
8260	E	Utilities	165.85	331.69
8280	E	Legal & Accounting	450.00	5,122.00
9010	R	Interest Income	(148.87)	(689.07)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>15,808.99</u>	<u>101,263.45</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
5 - Ellis McDonald Check #9805 05/01/14						
Gross Pay #5	0.0000	810.00	FICA-SS W/H	50.22		
			FICA-Med W/H	11.75		
			Federal W/H	145.80		
			State W/H	40.50		
TOTALS	<u>0.0000</u>	<u>810.00</u>		<u>248.27</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	561.73
Company Expenses:		FICA-SS: 50.22	FICA-Med: 11.75	FUTA: 0.00		
		AR SUTA: 11.34				
15 - Lanny Gibson Check #9806 05/01/14						
Gross Pay #5	0.0000	1,117.50	FICA-SS W/H	69.29		
			FICA-Med W/H	16.20		
			Federal W/H	40.00		
			State W/H	25.94		
TOTALS	<u>0.0000</u>	<u>1,117.50</u>		<u>151.43</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	966.07
Company Expenses:		FICA-SS: 69.29	FICA-Med: 16.20	FUTA: 0.00		
		AR SUTA: 15.65				
16 - GEORGE K. JACKSON Check #9812 05/01/14						
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	5,760.84	FICA-SS W/H	342.62	Ins 125	234.72
			FICA-Med W/H	80.13	Insurance	58.80
			Federal W/H	531.80		
			State W/H	266.44		
TOTALS	<u>0.0000</u>	<u>5,760.84</u>		<u>1,220.99</u>		<u>293.52</u>
					NET PAY:	4,246.33
Company Expenses:		FICA-SS: 342.62	FICA-Med: 80.13	FUTA: 0.00		
		AR SUTA: 26.99				