

**Jonesboro Airport Commission**

**Financial Statements**

**For the One Month and Three Months ended March 31, 2019 and March 31,  
2018**

Orr, Lamb & Fegtly, PLC  
P. O. Box 1796  
Jonesboro, AR 72403  
870-972-1170

Accountants' Compilation Report

Management  
Jonesboro Airport Commission  
Jonesboro, AR

Management is responsible for the accompanying financial statements of Jonesboro Airport Commission, ( a governmental organization) which comprise the statement of assets, liabilities and equity-- tax basis as of March 31, 2019, and the related statement of revenue and expenses- tax basis for the one month and three months ended March 31, 2019 and March 31, 2018 in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. 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 and Statement of Cash Flows were included in the financial statements, they might influence the user's conclusions about the Company'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  
Jonesboro, Arkansas  
Certified Public Accountants

April 07, 2019

**Jonesboro Airport Commission**  
**Statement of Assets, Liabilities and Equity- Tax Basis**  
**As of March 31, 2019**

**Assets**

**Current Assets**

Cash - Centennial Bank	\$ 1,060,465.30
Cash-Centennial Bank-Project Acct	<u>33,389.98</u>

<b>Total Current Assets</b>	<u>1,093,855.28</u>
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**Property and Equipment**

<b>Net Property and Equipment</b>	<u>0.00</u>
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**Non Current Assets**

Rice Growers Stock	<u>928.25</u>
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<b>Total Non Current Assets</b>	<u>928.25</u>
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<b>Total Assets</b>	<u>\$ 1,094,783.53</u>
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*See accountants' compilation report.*

**Jonesboro Airport Commission**  
**Statement of Assets, Liabilities and Equity- Tax Basis**  
**As of March 31, 2019**

**Liabilities and Owners' Equity**

<b>Current Liabilities</b>	
Fica Taxes Payable	\$ 608.90
FWH Taxes Payable	405.25
SWH Taxes Payable	227.57
State Unemployment Payable	<u>376.86</u>
<b>Total Current Liabilities</b>	<u>1,618.58</u>
<b>Long-Term Liabilities</b>	
<b>Total Long-Term Liabilities</b>	<u>0.00</u>
<b>Total Liabilities</b>	<u>1,618.58</u>
<b>Owners' Equity</b>	
Capital Contributions	979,106.39
Additional Paid In Capital	29,496.00
Net Income (Loss)	<u>84,562.56</u>
<b>Total Owners' Equity</b>	<u>1,093,164.95</u>
<b>Total Liabilities and Owners' Equity</b>	<u>\$ 1,094,783.53</u>

*See accountants' compilation report.*

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>999</b>	<b>Undistributed</b>			0.00		
			<b>Totals for 999</b>		<u>0.00</u>	<u>0.00</u>
<b>1020</b>	<b>Cash - Centennial Bank</b>			1,042,707.66		
03/01/19	11144		Arkansas Blue Cross Blue Shield		(993.01)	
03/01/19	11145		Dept. of Finance & Administration		(230.37)	
03/01/19	11147		Metal Mart		(2,120.60)	
03/01/19	11148		Paypal Smart Connect		(701.89)	
03/01/19	11149		The Sherwin Williams Co.		(48.38)	
03/01/19	11152		Paypal Smart Connect		(110.75)	
03/01/19	P89		Payroll Journal Entry		(3,726.25)	
03/04/19	2092		Deposit-Fowler-Hangar Lease		858.78	
03/04/19	2093		Deposit-Arkansas Air Center, Inc.-Hangar Revenue		19,191.00	
03/04/19	2094		Deposit-Sharp/Jonesboro Aviation		2,105.80	
03/05/19	2097		Deposit-Golden Eye- 1/2 Hgr. #8 Lease Rent		250.00	
03/05/19	2098		Deposit- B & L Grisham - #8 Lease Rent		250.00	
03/05/19	11151		Metal Mart		(84.89)	
03/15/19	2099		Deposit - Baker - Office Lease - Bldg. #9		1,600.00	
03/15/19	2100		Deposit - Air Choice Rent		1,100.00	
03/15/19	31519		Payroll Deposit - 31519 - February Payment		(1,190.80)	
03/16/19	2101		Deposit - Eastern Aviation Fuels- Fuel Flowage Fee		4,601.10	
03/19/19	11153		AT & T		(201.02)	
03/19/19	11154		AT & T Mobility		(190.41)	
03/19/19	11155		Cahoon & Smith Law Office		(250.00)	
03/19/19	11156		Dixie Contractors		(585.69)	
03/19/19	11157		French Electric, Inc.		(488.60)	
03/19/19	11158		Greg Moore		(675.00)	
03/19/19	11159		Office Depot Credit		(175.48)	
03/19/19	11160		Orr, Lamb & Fegtly		(500.00)	
03/19/19	11161		Paypal Smart Connect		(84.65)	
03/19/19	11162		Ray-Ad Specialities		(373.24)	
03/19/19	11163		Suddenlink		(86.94)	
03/19/19	11164		Suddenlink		(122.20)	
03/19/19	11165		Ditta Door Hardware, In.		(423.15)	
03/26/19	11166		Honey Baked Ham		(183.37)	
03/31/19	2102		Centennial Bank		1,347.65	
			<b>Totals for 1020</b>		<u>17,757.64</u>	<u>1,060,465.30</u>
<b>1021</b>	<b>Cash - American State Bank</b>			0.00		
			<b>Totals for 1021</b>		<u>0.00</u>	<u>0.00</u>
<b>1030</b>	<b>CD - American State Bk #8168</b>			0.00		
			<b>Totals for 1030</b>		<u>0.00</u>	<u>0.00</u>
<b>1031</b>	<b>CD - American State Bk #7908</b>			0.00		
			<b>Totals for 1031</b>		<u>0.00</u>	<u>0.00</u>
<b>1032</b>	<b>CD - American State Bk #81111</b>			0.00		
			<b>Totals for 1032</b>		<u>0.00</u>	<u>0.00</u>
<b>1033</b>	<b>CD - Liberty Bank</b>			0.00		
			<b>Totals for 1033</b>		<u>0.00</u>	<u>0.00</u>
<b>1034</b>	<b>Cash-Centennial Bank-Project Acct</b>			33,347.50		
03/31/19	2103		Centennial Savings		42.48	
			<b>Totals for 1034</b>		<u>42.48</u>	<u>33,389.98</u>

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1060	Accounts	Receivable-Phillip Steed		0.00		
			<b>Totals for 1060</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
1070	Allowance - Doubtful Accounts			0.00		
			<b>Totals for 1070</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
1090	Notes	Receivable		0.00		
			<b>Totals for 1090</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
1100	Employee	Receivable		0.00		
			<b>Totals for 1100</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
1110	Inventory			0.00		
			<b>Totals for 1110</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
1120	Prepaid	Expenses		0.00		
			<b>Totals for 1120</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2010	Land			0.00		
			<b>Totals for 2010</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2015	Farm & Office	Equipment		0.00		
			<b>Totals for 2015</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2016	Other	Equipment		0.00		
			<b>Totals for 2016</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2020	Plant	Investments		0.00		
			<b>Totals for 2020</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2021	Asset			0.00		
			<b>Totals for 2021</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2022	Current	Dispositions		0.00		
			<b>Totals for 2022</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2030	Accum	Depreciation		0.00		
			<b>Totals for 2030</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2031	Addl	Depr		0.00		
			<b>Totals for 2031</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2032	Depr	Written Off		0.00		
			<b>Totals for 2032</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2510	Other	asset		0.00		
			<b>Totals for 2510</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2520	Airport	Master Plan		0.00		
			<b>Totals for 2520</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2530	Rice	Growers Stock		928.25		
			<b>Totals for 2530</b>	<u>928.25</u>	<u>0.00</u>	<u>928.25</u>

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>3010</b>	<b>Accounts Payable</b>			0.00		
			<b>Totals for 3010</b>		<u>0.00</u>	<u>0.00</u>
<b>3020</b>	<b>Notes Payable-LOC-Liberty Bank</b>			0.00		
			<b>Totals for 3020</b>		<u>0.00</u>	<u>0.00</u>
<b>3040</b>	<b>Fica Taxes Payable</b>			(660.29)		
03/01/19	P89		Payroll Journal Entry		(732.51)	
03/15/19	31519		FICA- 31519 - February Payment		783.90	
			<b>Totals for 3040</b>		<u>51.39</u>	<u>(608.90)</u>
<b>3050</b>	<b>FWH Taxes Payable</b>			(405.25)		
03/01/19	P89		Payroll Journal Entry		(406.90)	
03/15/19	31519		FWH- 31519 - February Payment		406.90	
			<b>Totals for 3050</b>		<u>0.00</u>	<u>(405.25)</u>
<b>3060</b>	<b>SWH Taxes Payable</b>			(228.55)		
03/01/19	11145		Dept. of Finance & Administration		230.37	
03/01/19	P89		Payroll Journal Entry		(229.39)	
			<b>Totals for 3060</b>		<u>0.98</u>	<u>(227.57)</u>
<b>3070</b>	<b>OCSE</b>			0.00		
			<b>Totals for 3070</b>		<u>0.00</u>	<u>0.00</u>
<b>3080</b>	<b>State Unemployment Payable</b>			(327.80)		
03/01/19	P89		Payroll Journal Entry		(49.06)	
			<b>Totals for 3080</b>		<u>(49.06)</u>	<u>(376.86)</u>
<b>3120</b>	<b>City of Jonesboro-FAA</b>			0.00		
			<b>Totals for 3120</b>		<u>0.00</u>	<u>0.00</u>
<b>3130</b>	<b>Other Accrued Expenses</b>			0.00		
			<b>Totals for 3130</b>		<u>0.00</u>	<u>0.00</u>
<b>4010</b>	<b>Notes Payable - Liberty Bank</b>			0.00		
			<b>Totals for 4010</b>		<u>0.00</u>	<u>0.00</u>
<b>4020</b>	<b>Notes Payable - Addl Borr</b>			0.00		
			<b>Totals for 4020</b>		<u>0.00</u>	<u>0.00</u>
<b>4030</b>	<b>Notes Payable - Payment</b>			0.00		
			<b>Totals for 4030</b>		<u>0.00</u>	<u>0.00</u>
<b>5010</b>	<b>City Water &amp; Light</b>			142,344.55		
			<b>Totals for 5010</b>		<u>0.00</u>	<u>142,344.55</u>
<b>5011</b>	<b>Jonesboro Chamber of Commerce</b>			0.00		
			<b>Totals for 5011</b>		<u>0.00</u>	<u>0.00</u>
<b>5012</b>	<b>City of Jonesboro</b>			0.00		
			<b>Totals for 5012</b>		<u>0.00</u>	<u>0.00</u>
<b>5013</b>	<b>Federal/State Grants</b>			(29,496.00)		
			<b>Totals for 5013</b>		<u>0.00</u>	<u>(29,496.00)</u>
<b>5014</b>	<b>Craighead County</b>			0.00		

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			<b>Totals for 5014</b>		<u>0.00</u>	<u>0.00</u>
5020	Addl Paid In Capital			0.00		
			<b>Totals for 5020</b>		<u>0.00</u>	<u>0.00</u>
5025	C.S.I. created O.O.B. A/C			0.00		
			<b>Totals for 5025</b>		<u>0.00</u>	<u>0.00</u>
5030	Beg Retained Earnings			(1,121,450.94)		
			<b>Totals for 5030</b>		<u>0.00</u>	<u>(1,121,450.94)</u>
6001	Grant Revenue-City of Jonesboro			(70,000.00)		
			<b>Totals for 6001</b>		<u>0.00</u>	<u>(70,000.00)</u>
6002	Grant Revenue-Federal & State			(54,477.00)		
			<b>Totals for 6002</b>		<u>0.00</u>	<u>(54,477.00)</u>
6003	Construction Reimbursements- non grant			(2,944.02)		
			<b>Totals for 6003</b>		<u>0.00</u>	<u>(2,944.02)</u>
6009	T-Hanger Lease #2/#3			0.00		
			<b>Totals for 6009</b>		<u>0.00</u>	<u>0.00</u>
6010	Hanger Revenue - FBO			(38,382.00)		
03/04/19	2093		Arkansas Air Center, Inc.-Hangar Revenue		(19,191.00)	
			<b>Totals for 6010</b>		<u>(19,191.00)</u>	<u>(57,573.00)</u>
6011	Revenue-Sharp Aviation			(6,317.40)		
03/04/19	2094		03/2019 Hgr #20 Lease Rent		(2,105.80)	
			<b>Totals for 6011</b>		<u>(2,105.80)</u>	<u>(8,423.20)</u>
6012	Revenue-Gate Card Fees			(2,000.00)		
			<b>Totals for 6012</b>		<u>0.00</u>	<u>(2,000.00)</u>
6013	Revenue-Picture Display Fees			(1,000.00)		
			<b>Totals for 6013</b>		<u>0.00</u>	<u>(1,000.00)</u>
6014	T Hanger Leases			0.00		
			<b>Totals for 6014</b>		<u>0.00</u>	<u>0.00</u>
6015	Fuel Flowage			(10,446.45)		
03/16/19	2101		03/2019 Fuel Flowage Fee		(4,601.10)	
			<b>Totals for 6015</b>		<u>(4,601.10)</u>	<u>(15,047.55)</u>
6016	HANGER-FOWLER FOODS			(1,717.56)		
03/04/19	2092		Fowler-Hangar Lease		(858.78)	
			<b>Totals for 6016</b>		<u>(858.78)</u>	<u>(2,576.34)</u>
6017	HANGER-RAE			(3,790.32)		
			<b>Totals for 6017</b>		<u>0.00</u>	<u>(3,790.32)</u>
6018	HANGER-BAKER			(3,200.00)		
03/15/19	2099		Baker - Office Lease		(1,600.00)	
			<b>Totals for 6018</b>		<u>(1,600.00)</u>	<u>(4,800.00)</u>
6019	HANGER-Goldeneye			(250.00)		

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			<b>Totals for 6019</b>		0.00	(250.00)
6020			<b>Auto Rental Agency &amp; Land Lease</b>	(300.00)		
			<b>Totals for 6020</b>		0.00	(300.00)
6021			<b>HANGER-HYTROL</b>	(300.00)		
			<b>Totals for 6021</b>		0.00	(300.00)
6022			<b>HANGER-GOLDEN EYE</b>	(750.00)		
03/05/19	2097		Golden Eye - 1/2 Hgr. #8 Lease Rent		(250.00)	
03/05/19	2098		03/2019 Hgr. #8 Lease Rent		(250.00)	
			<b>Totals for 6022</b>		(500.00)	(1,250.00)
6030			<b>Terminal Building Leases-AIR CHOICE</b>	(2,200.00)		
03/15/19	2100		Air Choice One (1) Rent		(1,100.00)	
			<b>Totals for 6030</b>		(1,100.00)	(3,300.00)
6031			<b>Terminal Building Leases</b>	0.00		
			<b>Totals for 6031</b>		0.00	0.00
6040			<b>Farm Rents</b>	0.00		
			<b>Totals for 6040</b>		0.00	0.00
6050			<b>ASU Lease</b>	0.00		
			<b>Totals for 6050</b>		0.00	0.00
6060			<b>Other Income</b>	0.00		
			<b>Totals for 6060</b>		0.00	0.00
7005			<b>Grant Project Expenditures</b>	78,303.33		
			<b>Totals for 7005</b>		0.00	78,303.33
7006			<b>Capital Expenditures- Non Grant</b>	0.00		
			<b>Totals for 7006</b>		0.00	0.00
7010			<b>Grounds</b>	1,549.08		
03/01/19	11148		Paypal Smart Connect		171.38	
03/01/19	11149		The Sherwin Williams Co.		48.38	
03/19/19	11162		Ray-Ad Specialities		373.24	
			<b>Totals for 7010</b>		593.00	2,142.08
7020			<b>Runways</b>	1,237.00		
			<b>Totals for 7020</b>		0.00	1,237.00
7030			<b>Hanger Expense-FBO</b>	6,113.20		
			<b>Totals for 7030</b>		0.00	6,113.20
7035			<b>T-Hanger Expense</b>	10,655.75		
03/01/19	11148		Paypal Smart Connect		430.52	
03/01/19	11152		Paypal Smart Connect		110.75	
03/19/19	11157		French Electric, Inc.		162.75	
03/19/19	11165		Ditta Door Hardware, In.		423.15	
			<b>Totals for 7035</b>		1,127.17	11,782.92
7040			<b>Terminal Building Expense-</b>	18,454.23		
03/19/19	11156		Dixie Contractors		585.69	

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
03/19/19	11158		Greg Moore		675.00	
03/19/19	11161		Paypal Smart Connect		11.00	
03/19/19	11164		Suddenlink		122.20	
			<b>Totals for 7040</b>		<u>1,393.89</u>	<u>19,848.12</u>
<b>7041</b>	<b>Terminal Building Expense</b>			530.81		
			<b>Totals for 7041</b>		<u>0.00</u>	<u>530.81</u>
<b>7050</b>	<b>Flight Service Station</b>			0.00		
			<b>Totals for 7050</b>		<u>0.00</u>	<u>0.00</u>
<b>7051</b>	<b>Fire Rescue Building Expense</b>			1,073.24		
03/19/19	11163		Suddenlink		86.94	
			<b>Totals for 7051</b>		<u>86.94</u>	<u>1,160.18</u>
<b>7052</b>	<b>Sharp Aviation Expense</b>			395.81		
			<b>Totals for 7052</b>		<u>0.00</u>	<u>395.81</u>
<b>7053</b>	<b>Old Terminal Bldg - CAP</b>			0.00		
			<b>Totals for 7053</b>		<u>0.00</u>	<u>0.00</u>
<b>7060</b>	<b>Beacon &amp; Field Lights</b>			0.00		
03/19/19	11157		French Electric, Inc.		325.85	
			<b>Totals for 7060</b>		<u>325.85</u>	<u>325.85</u>
<b>7100</b>	<b>Other Direct Costs</b>			0.00		
			<b>Totals for 7100</b>		<u>0.00</u>	<u>0.00</u>
<b>7200</b>	<b>Freight</b>			0.00		
			<b>Totals for 7200</b>		<u>0.00</u>	<u>0.00</u>
<b>8010</b>	<b>Advertising</b>			1,109.81		
			<b>Totals for 8010</b>		<u>0.00</u>	<u>1,109.81</u>
<b>8020</b>	<b>Amortization</b>			0.00		
			<b>Totals for 8020</b>		<u>0.00</u>	<u>0.00</u>
<b>8030</b>	<b>Auto Expense</b>			0.00		
			<b>Totals for 8030</b>		<u>0.00</u>	<u>0.00</u>
<b>8040</b>	<b>Bad Debts</b>			0.00		
			<b>Totals for 8040</b>		<u>0.00</u>	<u>0.00</u>
<b>8050</b>	<b>Bank Charges</b>			0.00		
			<b>Totals for 8050</b>		<u>0.00</u>	<u>0.00</u>
<b>8060</b>	<b>Commissions</b>			0.00		
			<b>Totals for 8060</b>		<u>0.00</u>	<u>0.00</u>
<b>8070</b>	<b>Contributions/Donations</b>			0.00		
			<b>Totals for 8070</b>		<u>0.00</u>	<u>0.00</u>
<b>8080</b>	<b>Depreciation</b>			0.00		
			<b>Totals for 8080</b>		<u>0.00</u>	<u>0.00</u>
<b>8090</b>	<b>Dues/Subscriptions</b>			0.00		

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>Totals for 8090</b>					<u>0.00</u>	<u>0.00</u>
<b>8100 Insurance</b>				0.00		
<b>Totals for 8100</b>					<u>0.00</u>	<u>0.00</u>
<b>8110 Insurance - Medical</b>				405.97		
03/01/19	11144		Arkansas Blue Cross Blue Shield		993.01	
03/01/19	P89		Payroll Journal Entry		<u>(293.52)</u>	
<b>Totals for 8110</b>					<u>699.49</u>	<u>1,105.46</u>
<b>8120 Insurance - Fire</b>				0.00		
<b>Totals for 8120</b>					<u>0.00</u>	<u>0.00</u>
<b>8130 Janitorial</b>				0.00		
<b>Totals for 8130</b>					<u>0.00</u>	<u>0.00</u>
<b>8140 Office Expense</b>				0.00		
<b>Totals for 8140</b>					<u>0.00</u>	<u>0.00</u>
<b>8150 Outside Services</b>				0.00		
<b>Totals for 8150</b>					<u>0.00</u>	<u>0.00</u>
<b>8160 Payroll Taxes</b>				1,044.33		
03/01/19	P89		Payroll Journal Entry		415.32	
<b>Totals for 8160</b>					<u>415.32</u>	<u>1,459.65</u>
<b>8170 Postage</b>				120.00		
<b>Totals for 8170</b>					<u>0.00</u>	<u>120.00</u>
<b>8180 Rent Expense</b>				0.00		
<b>Totals for 8180</b>					<u>0.00</u>	<u>0.00</u>
<b>8190 Repairs/Maintenance</b>				261.71		
03/01/19	11147		Metal Mart		2,120.60	
03/05/19	11151		Metal Mart		84.89	
<b>Totals for 8190</b>					<u>2,205.49</u>	<u>2,467.20</u>
<b>8200 Salaries - Manager</b>				9,211.64		
03/01/19	P89		Payroll Journal Entry		4,878.31	
<b>Totals for 8200</b>					<u>4,878.31</u>	<u>14,089.95</u>
<b>8210 Salaries - Other</b>				624.00		
03/01/19	P89		Payroll Journal Entry		144.00	
<b>Totals for 8210</b>					<u>144.00</u>	<u>768.00</u>
<b>8211 Salaries-Fireman</b>				0.00		
<b>Totals for 8211</b>					<u>0.00</u>	<u>0.00</u>
<b>8220 Supplies</b>				497.39		
03/01/19	11148		Paypal Smart Connect		99.99	
03/19/19	11159		Office Depot Credit		175.48	
<b>Totals for 8220</b>					<u>275.47</u>	<u>772.86</u>
<b>8230 Taxes/License</b>				0.00		
<b>Totals for 8230</b>					<u>0.00</u>	<u>0.00</u>

**Jonesboro Airport Commission  
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>8240 Telephone</b>				676.40		
03/19/19	11153		AT & T		201.02	
03/19/19	11154		AT & T Mobility		190.41	
			<b>Totals for 8240</b>		<u>391.43</u>	<u>1,067.83</u>
<b>8245 Meetings/Travel</b>				0.00		
03/19/19	11161		Paypal Smart Connect		73.65	
			<b>Totals for 8245</b>		<u>73.65</u>	<u>73.65</u>
<b>8250 Meals/Entertainment</b>				183.86		
03/26/19	11166		Honey Baked Ham		183.37	
			<b>Totals for 8250</b>		<u>183.37</u>	<u>367.23</u>
<b>8260 Utilities</b>				0.00		
			<b>Totals for 8260</b>		<u>0.00</u>	<u>0.00</u>
<b>8270 Misc Expense</b>				0.00		
			<b>Totals for 8270</b>		<u>0.00</u>	<u>0.00</u>
<b>8280 Legal &amp; Accounting</b>				1,300.00		
03/19/19	11155		Cahoon & Smith Law Office		250.00	
03/19/19	11160		Orr, Lamb & Fegtly		500.00	
			<b>Totals for 8280</b>		<u>750.00</u>	<u>2,050.00</u>
<b>9010 Interest Income</b>				(2,431.94)		
03/31/19	2102		03/2019 Gen Account Bank Interest		(1,347.65)	
03/31/19	2103		03/2019 Project Account Bank Ineterest		(42.48)	
			<b>Totals for 9010</b>		<u>(1,390.13)</u>	<u>(3,822.07)</u>
<b>9030 Interest Expense</b>				0.00		
			<b>Totals for 9030</b>		<u>0.00</u>	<u>0.00</u>
<b>9100 Income Taxes</b>				0.00		
			<b>Totals for 9100</b>		<u>0.00</u>	<u>0.00</u>
			<b>Report Total</b>			<u>0.00</u>
<b>Net Profit/(Loss)</b>						
Current Period					<u>17,803.43</u>	
Year-to-Date					<u>84,562.56</u>	

Distribution count = 78

**Jonesboro Airport Commission**  
**Statement of Revenue and Expenses- Tax Basis**

	1 Month Ended March 31, 2019	1 Month Ended March 31, 2018	3 Months Ended March 31, 2019	3 Months Ended March 31, 2018
<b>Rental Income</b>				
Grant Revenue-City of Jonesboro	\$ 0.00	\$ 0.00	\$ 70,000.00	\$ 70,000.00
Grant Revenue-Federal & State	0.00	2,871.62	54,477.00	14,131.62
Construction Reimbursements- non grant	0.00	0.00	2,944.02	6,553.54
Hanger Revenue - FBO	19,191.00	19,191.00	57,573.00	57,573.00
Revenue-Sharp Aviation	2,105.80	2,105.80	8,423.20	6,317.40
Revenue-Gate Card Fees	0.00	50.00	2,000.00	400.00
Revenue-Picture Display Fees	0.00	0.00	1,000.00	0.00
Fuel Flowage	4,601.10	5,846.85	15,047.55	17,393.25
HANGER-FOWLER FOODS	858.78	858.78	2,576.34	2,576.34
HANGER-RAE	0.00	0.00	3,790.32	0.00
HANGER-BAKER	1,600.00	1,600.00	4,800.00	4,800.00
HANGER-Goldeneye	0.00	0.00	250.00	0.00
Auto Rental Agency & Land Lease	0.00	0.00	300.00	300.00
HANGER-HYTROL	0.00	0.00	300.00	4,340.32
HANGER-GOLDEN EYE	500.00	500.00	1,250.00	1,500.00
Terminal Building Leases-AIR CHOICE	1,100.00	1,100.00	3,300.00	3,350.00
<b>Total Rental Income</b>	<u>29,956.68</u>	<u>34,124.05</u>	<u>228,031.43</u>	<u>189,235.47</u>
<b>Cost of Goods Sold</b>				
Grant Project Expenditures	0.00	0.00	78,303.33	11,853.16
Grounds	593.00	134.85	2,142.08	(531.09)
Runways	0.00	0.00	1,237.00	0.00
Hanger Expense-FBO	0.00	412.40	6,113.20	11,456.05
T-Hanger Expense	1,127.17	223.73	11,782.92	223.73
Terminal Building Expense-	1,393.89	2,220.48	19,848.12	17,955.17
Terminal Building Expense	0.00	0.00	530.81	395.81
Fire Rescue Building Expense	86.94	84.95	1,160.18	650.66
Sharp Aviation Expense	0.00	0.00	395.81	395.81
Beacon & Field Lights	325.85	0.00	325.85	0.00
<b>Total Cost of Goods Sold</b>	<u>3,526.85</u>	<u>3,076.41</u>	<u>121,839.30</u>	<u>42,399.30</u>
<b>Gross Profit</b>	<u>26,429.83</u>	<u>31,047.64</u>	<u>106,192.13</u>	<u>146,836.17</u>
<b>Operating Expenses</b>				
Advertising	0.00	82.40	1,109.81	221.45
Dues/Subscriptions	0.00	0.00	0.00	55.00
Insurance	0.00	0.00	0.00	450.00
Insurance - Medical	699.49	629.35	1,105.46	1,888.05
Office Expense	0.00	341.91	0.00	341.91
Payroll Taxes	415.32	330.29	1,459.65	1,030.32
Postage	0.00	0.00	120.00	210.00
Repairs/Maintenance	2,205.49	0.00	2,467.20	407.55
Salaries - Manager	4,878.31	4,333.33	14,089.95	12,999.99
Salaries - Other	144.00	72.00	768.00	360.00
Supplies	275.47	40.62	772.86	459.93
Telephone	391.43	367.71	1,067.83	1,341.14
Meetings/Travel	73.65	0.00	73.65	0.00
Legal & Accounting	750.00	525.00	2,050.00	1,350.00
<b>Total Rental Expenses</b>	<u>9,833.16</u>	<u>6,722.61</u>	<u>25,084.41</u>	<u>21,115.34</u>
<b>Rental Income (Loss)</b>	<u>16,596.67</u>	<u>24,325.03</u>	<u>81,107.72</u>	<u>125,720.83</u>
<b>Other Income (Expenses)</b>				
Interest Income	1,390.13	650.28	3,822.07	1,807.07

*See accountants' compilation report.*

**Jonesboro Airport Commission**  
**Statement of Revenue and Expenses- Tax Basis**

	1 Month Ended March 31, 2019	1 Month Ended March 31, 2018	3 Months Ended March 31, 2019	3 Months Ended March 31, 2018
Meals/Entertainment	<u>(183.37)</u>	<u>(146.69)</u>	<u>(367.23)</u>	<u>(293.38)</u>
<b>Total Other Income (Expenses)</b>	<u>1,206.76</u>	<u>503.59</u>	<u>3,454.84</u>	<u>1,513.69</u>
<b>Net Income (Loss) Before Taxes</b>	<u>17,803.43</u>	<u>24,828.62</u>	<u>84,562.56</u>	<u>127,234.52</u>
<b>Net Income (Loss)</b>	<u>\$ 17,803.43</u>	<u>\$ 24,828.62</u>	<u>\$ 84,562.56</u>	<u>\$ 127,234.52</u>

*See accountants' compilation report.*