

**Jonesboro Airport Commission  
Financial Statements  
For the Four Months Ended April 30, 2015 and 2014**

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, 2015, and the related statement of revenues and expenses-modified cash basis for the one month and 4 Months ended April 30, 2015 and 2014. 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 7, 2015

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
April 30, 2015**

**ASSETS**

**CURRENT ASSETS**

Cash - Centennial Bank	\$ 654,202.61	
Cash-Centennial Bank-Project Acct	<u>164.67</u>	
<b>Total Current Assets</b>		<b>\$ 654,367.28</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>\$ 655,295.53</u></u></b>

See accountants' compilation report.

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
April 30, 2015**

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Fica Taxes Payable	\$ 761.04
FWH Taxes Payable	456.44
SWH Taxes Payable	241.15
State Unemployment Payable	<u>61.57</u>

**Total Current Liabilities** \$ 1,520.20

**EQUITY**

Beg Retained Earnings	\$ 615,606.88
YTD Net Income(Loss)	<u>38,168.45</u>

**Total Equity** 653,775.33

**TOTAL LIABILITIES & EQUITY** \$ 655,295.53

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 4 Months Ended April 30, 2015 and 2014**

	1 Month Ended <u>April 30, 2015</u>		1 Month Ended <u>April 30, 2014</u>		4 Months Ended <u>April 30, 2015</u>		4 Months Ended <u>April 30, 2014</u>	
		%		%		%		%
<b>Revenues</b>								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	18.68	\$ 70,000.00	44.77
Grant Revenue-Federal & State	2,028.61	6.28	0.00	0.00	178,447.01	47.62	0.00	0.00
Construction Reimbursements- no	0.00	0.00	0.00	0.00	11,250.00	3.00	0.00	0.00
T-Hanger Lease #2/#3	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	3.84
Hanger Revenue - FBO	15,745.00	48.78	15,745.00	58.54	62,980.00	16.81	35,067.91	22.43
Revenue-Sharp Aviation	2,105.80	6.52	2,035.00	7.57	8,423.20	2.25	8,140.00	5.21
Revenue-Gate Card Fees	1,500.00	4.65	900.00	3.35	3,450.00	0.92	3,400.00	2.17
T Hanger Leases	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	3.84
Fuel Flowage	5,840.25	18.09	3,158.48	11.74	20,942.25	5.59	10,616.96	6.79
HANGER-FOWLER FOODS	858.78	2.66	858.78	3.19	3,435.12	0.92	3,435.12	2.20
HANGER-LANDRY	0.00	0.00	0.00	0.00	0.00	0.00	300.00	0.19
HANGER-Pinnacle Operating Corp	1,600.00	4.96	1,600.00	5.95	6,400.00	1.71	6,400.00	4.09
HANGER-Goldeneye	0.00	0.00	500.00	1.86	1,500.00	0.40	2,000.00	1.28
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.08	300.00	0.19
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.08	300.00	0.19
HANGER-GOLDEN EYE	500.00	1.55	0.00	0.00	500.00	0.13	0.00	0.00
Terminal Building Leases-AIR CH	1,100.00	3.41	1,100.00	4.09	3,322.28	0.89	3,200.00	2.05
Other Income	1,000.00	3.10	1,000.00	3.72	3,454.43	0.92	1,200.00	0.77
<b>Total Revenues</b>	<u>32,278.44</u>	<u>100.00</u>	<u>26,897.26</u>	<u>100.00</u>	<u>374,704.29</u>	<u>100.0</u>	<u>156,359.99</u>	<u>100.0</u>
<b>Cost of Revenues</b>								
Grant Project Expenditures	0.00	0.00	0.00	0.00	256,459.06	68.44	0.00	0.00
Grounds	446.67	1.38	2,133.67	7.93	4,257.45	1.14	2,662.09	1.70
Hanger Expense-FBO	0.00	0.00	170.86	0.64	395.81	0.11	1,252.47	0.80
T-Hanger Expense	0.00	0.00	0.00	0.00	11.89	0.00	0.00	0.00
Terminal Building Expense-	745.97	2.31	764.79	2.84	17,373.26	4.64	7,237.88	4.63
Terminal Building Expense	0.00	0.00	0.00	0.00	405.34	0.11	375.21	0.24
Fire Rescue Building Expense	74.95	0.23	74.95	0.28	695.61	0.19	632.01	0.40
Sharp Aviation Expense	0.00	0.00	0.00	0.00	395.81	0.11	375.21	0.24
Old Terminal Bldg - CAP	67.97	0.21	0.00	0.00	160.62	0.04	0.00	0.00
<b>Total Cost of Revenues</b>	<u>1,335.56</u>	<u>4.14</u>	<u>3,144.27</u>	<u>11.69</u>	<u>280,154.85</u>	<u>74.77</u>	<u>12,534.87</u>	<u>8.02</u>
<b>Gross Profit</b>	<u>30,942.88</u>	<u>95.86</u>	<u>23,752.99</u>	<u>88.31</u>	<u>94,549.44</u>	<u>25.23</u>	<u>143,825.12</u>	<u>91.98</u>
<b>General &amp; Administrative Exp.</b>								
Advertising	0.00	0.00	0.00	0.00	0.00	0.00	110.72	0.07
Insurance	30,845.68	95.56	30,299.68	112.65	30,845.68	8.23	30,299.68	19.38
Insurance - Medical	1,564.74	4.85	515.87	1.92	3,173.04	0.85	3,092.12	1.98
Janitorial	0.00	0.00	0.00	0.00	0.00	0.00	650.00	0.42
Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	128.76	0.08
Payroll Taxes	403.74	1.25	347.54	1.29	1,432.05	0.38	1,418.25	0.91
Postage	0.00	0.00	0.00	0.00	98.00	0.03	180.00	0.12
Rent Expense	0.00	0.00	0.00	0.00	92.00	0.02	0.00	0.00
Repairs/Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	95.75	0.06
Salaries - Manager	3,833.34	11.88	3,833.34	14.25	15,333.36	4.09	15,333.36	9.81
Salaries - Other	1,375.50	4.26	612.00	2.28	2,158.50	0.58	961.69	0.62
Supplies	31.89	0.10	49.43	0.18	170.45	0.05	49.43	0.03
Telephone	283.59	0.88	332.33	1.24	1,135.67	0.30	1,328.61	0.85
Meals/Entertainment	125.30	0.39	125.89	0.47	258.97	0.07	424.65	0.27

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 4 Months Ended April 30, 2015 and 2014**

	1 Month Ended <u>April 30, 2015</u>		1 Month Ended <u>April 30, 2014</u>		4 Months Ended <u>April 30, 2015</u>		4 Months Ended <u>April 30, 2014</u>	
		%		%		%		%
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	165.84	0.11
Legal & Accounting	<u>740.00</u>	<u>2.29</u>	<u>1,427.00</u>	<u>5.31</u>	<u>2,315.00</u>	<u>0.62</u>	<u>4,672.00</u>	<u>2.99</u>
<b>Total G &amp; A Expenses</b>	<u>39,203.78</u>	<u>121.46</u>	<u>37,543.08</u>	<u>139.58</u>	<u>57,012.72</u>	<u>15.22</u>	<u>58,910.86</u>	<u>37.68</u>
<b>Revenues from Operations</b>	<u>(8,260.90)</u>	<u>(25.59)</u>	<u>(13,790.09)</u>	<u>(51.27)</u>	<u>37,536.72</u>	<u>10.02</u>	<u>84,914.26</u>	<u>54.31</u>
<b>Other Revenue (Expenses)</b>								
Interest Income	<u>162.77</u>	<u>0.50</u>	<u>140.71</u>	<u>0.52</u>	<u>631.73</u>	<u>0.17</u>	<u>540.20</u>	<u>0.35</u>
<b>Total Other Revenue (Exp.)</b>	<u>162.77</u>	<u>0.50</u>	<u>140.71</u>	<u>0.52</u>	<u>631.73</u>	<u>0.17</u>	<u>540.20</u>	<u>0.35</u>
<b>Net Earnings</b>	<u><u>\$ (8,098.13)</u></u>	<u><u>(25.09)</u></u>	<u><u>\$ (13,649.38)</u></u>	<u><u>(50.75)</u></u>	<u><u>\$ 38,168.45</u></u>	<u><u>10.19</u></u>	<u><u>\$ 85,454.46</u></u>	<u><u>54.65</u></u>

See accountants' compilation report.

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>1020</b>	<b>Cash - Centennial Bank</b>	662,069.39		
04/30/15	1	Cash Disbursements		(35,525.99)	
04/30/15	2	see journal entry		15,745.00	
04/30/15	2	see journal entry		858.78	
04/30/15	2	see journal entry		1,600.00	
04/30/15	2	see journal entry		2,500.00	
04/30/15	2	see journal entry		500.00	
04/30/15	2	see journal entry		2,105.80	
04/30/15	2	see journal entry		5,840.25	
04/30/15	2	see journal entry		162.76	
04/30/15	2	see journal entry		1,100.00	
04/30/15	2	see journal entry		(944.78)	
04/30/15	2	see journal entry		2,028.61	
04/30/15	P89	Payroll Journal Entry		(3,837.21)	
				<u>(7,866.78)</u>	<u>654,202.61</u>
	<b>1034</b>	<b>Cash-Centennial Bank-Project Acct</b>	164.66		
04/30/15	2	see journal entry		0.01	
				<u>0.01</u>	<u>164.67</u>
	<b>2530</b>	<b>Rice Growers Stock</b>	928.25		
				<u>0.00</u>	<u>928.25</u>
	<b>3040</b>	<b>Fica Taxes Payable</b>	(598.78)		
04/30/15	2	see journal entry		598.78	
04/30/15	P89	Payroll Journal Entry		(761.04)	
				<u>(162.26)</u>	<u>(761.04)</u>
	<b>3050</b>	<b>FWH Taxes Payable</b>	(346.00)		
04/30/15	2	see journal entry		346.00	
04/30/15	P89	Payroll Journal Entry		(456.44)	
				<u>(110.44)</u>	<u>(456.44)</u>
	<b>3060</b>	<b>SWH Taxes Payable</b>	(201.50)		
04/09/15	10056 V	Dept. of Finance & Administration 3/15		201.50	
04/30/15	P89	Payroll Journal Entry		(241.15)	
				<u>(39.65)</u>	<u>(241.15)</u>
	<b>3080</b>	<b>State Unemployment Payable</b>	(142.56)		
04/09/15	10057 V	Department of Workforce Services		104.21	
04/30/15	P89	Payroll Journal Entry		(23.22)	
				<u>80.99</u>	<u>(61.57)</u>
	<b>5030</b>	<b>Beg Retained Earnings</b>	(615,606.88)		
				<u>0.00</u>	<u>(615,606.88)</u>
	<b>6001</b>	<b>Grant Revenue-City of Jonesboro</b>	(70,000.00)		
				<u>0.00</u>	<u>(70,000.00)</u>
	<b>6002</b>	<b>Grant Revenue-Federal &amp; State</b>	(176,418.40)		
04/30/15	2	see journal entry		(2,028.61)	

**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>6002 Grant Revenue-Federal &amp; State (cont.)</b>		<u>(2,028.61)</u>	<u>(178,447.01)</u>
		<b>6003 Construction Reimbursements- non gov't</b>	(11,250.00)	<u>0.00</u>	<u>(11,250.00)</u>
04/30/15	2	<b>6010 Hanger Revenue - FBO</b> see journal entry	(47,235.00)	<u>(15,745.00)</u> <u>(15,745.00)</u>	<u>(62,980.00)</u>
04/30/15	2	<b>6011 Revenue-Sharp Aviation</b> see journal entry	(6,317.40)	<u>(2,105.80)</u> <u>(2,105.80)</u>	<u>(8,423.20)</u>
04/30/15	2	<b>6012 Revenue-Gate Card Fees</b> see journal entry corr mar	(1,950.00)	<u>(1,500.00)</u> <u>(1,500.00)</u>	<u>(3,450.00)</u>
04/30/15	2	<b>6015 Fuel Flowage</b> see journal entry	(15,102.00)	<u>(5,840.25)</u> <u>(5,840.25)</u>	<u>(20,942.25)</u>
04/30/15	2	<b>6016 HANGER-FOWLER FOODS</b> see journal entry	(2,576.34)	<u>(858.78)</u> <u>(858.78)</u>	<u>(3,435.12)</u>
04/30/15	2	<b>6018 HANGER-Pinnacle Operating Corp.</b> see journal entry	(4,800.00)	<u>(1,600.00)</u> <u>(1,600.00)</u>	<u>(6,400.00)</u>
		<b>6019 HANGER-Goldeneye</b>	(1,500.00)	<u>0.00</u>	<u>(1,500.00)</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>
04/30/15	2	<b>6022 HANGER-GOLDEN EYE</b> see journal entry	0.00	<u>(500.00)</u> <u>(500.00)</u>	<u>(500.00)</u>
04/30/15	2	<b>6030 Terminal Building Leases-AIR CHOICE</b> see journal entry	(2,222.28)	<u>(1,100.00)</u> <u>(1,100.00)</u>	<u>(3,322.28)</u>



**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>6060 Other Income</b>		(2,454.43)		
04/30/15	2	see journal entry		(1,000.00)	
				<u>(1,000.00)</u>	<u>(3,454.43)</u>
	<b>7005 Grant Project Expenditures</b>		256,459.06		
				<u>0.00</u>	<u>256,459.06</u>
	<b>7010 Grounds</b>		3,810.78		
04/21/15	10065 V	Jimmy Sanders, Inc. 175101034915		165.50	
04/21/15	10068 V	Quality Farm Supply		281.17	
				<u>446.67</u>	<u>4,257.45</u>
	<b>7030 Hanger Expense-FBO</b>		395.81		
				<u>0.00</u>	<u>395.81</u>
	<b>7035 T-Hanger Expense</b>		11.89		
				<u>0.00</u>	<u>11.89</u>
	<b>7040 Terminal Building Expense-</b>		16,627.29		
04/20/15	10063 V	Greg Moore 4/2015		650.00	
04/21/15	10069 V	Suddenlink		95.97	
				<u>745.97</u>	<u>17,373.26</u>
	<b>7041 Terminal Building Expense</b>		405.34		
				<u>0.00</u>	<u>405.34</u>
	<b>7051 Fire Rescue Building Expense</b>		620.66		
04/21/15	10070 V	Suddenlink		74.95	
				<u>74.95</u>	<u>695.61</u>
	<b>7052 Sharp Aviation Expense</b>		395.81		
				<u>0.00</u>	<u>395.81</u>
	<b>7053 Old Terminal Bldg - CAP</b>		92.65		
04/21/15	10066 V	Lowes Business Accounts		67.97	
				<u>67.97</u>	<u>160.62</u>
	<b>8100 Insurance</b>		0.00		
04/01/15	10050 V	Hollis & Burns Insurance 13597		23,861.00	
04/01/15	10051 V	Hollis & Burns Insurance 13599		312.00	
04/01/15	10052 V	Hollis & Burns Insurance 13598		3,085.68	
04/01/15	10055 V	Hollis & Burns Insurance 13582		3,587.00	
				<u>30,845.68</u>	<u>30,845.68</u>
	<b>8110 Insurance - Medical</b>		1,608.30		
04/01/15	10048 V	Arkansas Blue Cross Blue Shield 10856193		829.62	
04/01/15	10054 V	City of Jonesboro DENTAL		1,028.64	
04/30/15	P89	Payroll Journal Entry		(293.52)	
				<u>1,564.74</u>	<u>3,173.04</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>		1,028.31		
04/30/15	P89	Payroll Journal Entry		403.74	
				<u>403.74</u>	<u>1,432.05</u>
	<b>8170 Postage</b>		98.00		
				<u>0.00</u>	<u>98.00</u>
	<b>8180 Rent Expense</b>		92.00		
				<u>0.00</u>	<u>92.00</u>
	<b>8200 Salaries - Manager</b>		11,500.02		
04/30/15	P89	Payroll Journal Entry		3,833.34	
				<u>3,833.34</u>	<u>15,333.36</u>
	<b>8210 Salaries - Other</b>		783.00		
04/30/15	P89	Payroll Journal Entry		1,375.50	
				<u>1,375.50</u>	<u>2,158.50</u>
	<b>8220 Supplies</b>		138.56		
04/21/15	10061 V	FEDEX OFFICE 480100006053		31.89	
				<u>31.89</u>	<u>170.45</u>
	<b>8240 Telephone</b>		852.08		
04/20/15	10058 V	AT & T		146.71	
04/21/15	10059 V	AT&T MOBILITY		136.88	
				<u>283.59</u>	<u>1,135.67</u>
	<b>8250 Meals/Entertainment</b>		133.67		
04/21/15	10064 V	Honey Baked Ham		125.30	
				<u>125.30</u>	<u>258.97</u>
	<b>8280 Legal &amp; Accounting</b>		1,575.00		
04/21/15	10060 V	Cahoon & Smith Law Office		450.00	
04/21/15	10067 V	Orr, Lamb & Fegtly		290.00	
				<u>740.00</u>	<u>2,315.00</u>
	<b>9010 Interest Income</b>		(468.96)		
04/30/15	2	see journal entry		(162.77)	
				<u>(162.77)</u>	<u>(631.73)</u>
Current Profit/(Loss)		<u>(8,098.13)</u>	YTD Profit/(Loss)		<u>38,168.45</u>
Number of Transactions		55			
			The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission  
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
04/30/15	1		1020	Cash Disbursements	(35,525.99)	(35,525.99)
04/30/15	2		1020	see journal entry	15,745.00	
04/30/15	2		1020	see journal entry	858.78	
04/30/15	2		1020	see journal entry	1,600.00	
04/30/15	2		1020	see journal entry	2,500.00	
04/30/15	2		1020	see journal entry	500.00	
04/30/15	2		1020	see journal entry	2,105.80	
04/30/15	2		1020	see journal entry	5,840.25	
04/30/15	2		1020	see journal entry	162.76	
04/30/15	2		1020	see journal entry	1,100.00	
04/30/15	2		1020	see journal entry	(944.78)	
04/30/15	2		1020	see journal entry	2,028.61	
04/30/15	2		1034	see journal entry	0.01	
04/30/15	2		3040	see journal entry	598.78	
04/30/15	2		3050	see journal entry	346.00	
04/30/15	2		6002	see journal entry	(2,028.61)	
04/30/15	2		6010	see journal entry	(15,745.00)	
04/30/15	2		6011	see journal entry	(2,105.80)	
04/30/15	2		6012	see journal entry corr mar	(1,500.00)	
04/30/15	2		6015	see journal entry	(5,840.25)	
04/30/15	2		6016	see journal entry	(858.78)	
04/30/15	2		6018	see journal entry	(1,600.00)	
04/30/15	2		6022	see journal entry	(500.00)	
04/30/15	2		6030	see journal entry	(1,100.00)	
04/30/15	2		6060	see journal entry	(1,000.00)	
04/30/15	2		9010	see journal entry	(162.77)	
04/01/15	10048	V	8110	Arkansas Blue Cross Blue Shield 10856193	829.62	829.62
04/01/15	10050	V	8100	Hollis & Burns Insurance 13597	23,861.00	23,861.00
04/01/15	10051	V	8100	Hollis & Burns Insurance 13599	312.00	312.00
04/01/15	10052	V	8100	Hollis & Burns Insurance 13598	3,085.68	3,085.68
04/01/15	10054	V	8110	City of Jonesboro DENTAL	1,028.64	1,028.64
04/01/15	10055	V	8100	Hollis & Burns Insurance 13582	3,587.00	3,587.00
04/09/15	10056	V	3060	Dept. of Finance & Administration 3/15	201.50	201.50
04/09/15	10057	V	3080	Department of Workforce Services	104.21	104.21
04/20/15	10058	V	8240	AT & T	146.71	146.71
04/21/15	10059	V	8240	AT&T MOBILITY	136.88	136.88
04/21/15	10060	V	8280	Cahoon & Smith Law Office	450.00	450.00
04/21/15	10061	V	8220	FEDEX OFFICE 480100006053	31.89	31.89
04/20/15	10063	V	7040	Greg Moore 4/2015	650.00	650.00
04/21/15	10064	V	8250	Honey Baked Ham	125.30	125.30
04/21/15	10065	V	7010	Jimmy Sanders, Inc. 175101034915	165.50	165.50
04/21/15	10066	V	7053	Lowe's Business Accounts	67.97	67.97
04/21/15	10067	V	8280	Orr, Lamb & Fegtly	290.00	290.00
04/21/15	10068	V	7010	Quality Farm Supply	281.17	281.17
04/21/15	10069	V	7040	Suddenlink	95.97	95.97
04/21/15	10070	V	7051	Suddenlink	74.95	74.95
04/30/15	4301501		Payroll	Gibson, Lanny	731.71	
04/30/15	4301502		Payroll	McDonald, Ellis	386.97	
04/30/15	4301503		Payroll	JACKSON, GEORGE K	2,718.53	
04/30/15	P89		1020	Payroll Journal Entry	(3,837.21)	
04/30/15	P89		3040	Payroll Journal Entry	(761.04)	
04/30/15	P89		3050	Payroll Journal Entry	(456.44)	
04/30/15	P89		3060	Payroll Journal Entry	(241.15)	
04/30/15	P89		3080	Payroll Journal Entry	(23.22)	
04/30/15	P89		8110	Payroll Journal Entry	(293.52)	
04/30/15	P89		8160	Payroll Journal Entry	403.74	
04/30/15	P89		8200	Payroll Journal Entry	3,833.34	
04/30/15	P89		8210	Payroll Journal Entry	1,375.50	

**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>74,524.56</u>		Total Credits	<u>74,524.56</u>	A/C Hash Total	<u>280974.000</u>
Number of Transactions		58				

**Jonesboro Airport Commission  
Trial Balance**

Account	T	Account Description	1 Month Ended Apr 30, 2015	4 Months Ended Apr 30, 2015
1020	A	Cash - Centennial Bank	(7,866.78)	654,202.61
1034	A	Cash-Centennial Bank-Project Acct	0.01	164.67
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(162.26)	(761.04)
3050	L	FWH Taxes Payable	(110.44)	(456.44)
3060	L	SWH Taxes Payable	(39.65)	(241.15)
3080	L	State Unemployment Payable	80.99	(61.57)
5030	L	Beg Retained Earnings	0.00	(615,606.88)
6001	R	Grant Revenue-City of Jonesboro	0.00	(70,000.00)
6002	R	Grant Revenue-Federal & State	(2,028.61)	(178,447.01)
6003	R	Construction Reimbursements- non gov't	0.00	(11,250.00)
6010	R	Hanger Revenue - FBO	(15,745.00)	(62,980.00)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(8,423.20)
6012	R	Revenue-Gate Card Fees	(1,500.00)	(3,450.00)
6015	R	Fuel Flowage	(5,840.25)	(20,942.25)
6016	R	HANGER-FOWLER FOODS	(858.78)	(3,435.12)
6018	R	HANGER-Pinnacle Operating Corp.	(1,600.00)	(6,400.00)
6019	R	HANGER-Goldeneye	0.00	(1,500.00)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6021	R	HANGER-HYTROL	0.00	(300.00)
6022	R	HANGER-GOLDEN EYE	(500.00)	(500.00)
6030	R	Terminal Building Leases-AIR CHOICE	(1,100.00)	(3,322.28)
6060	R	Other Income	(1,000.00)	(3,454.43)
7005	E	Grant Project Expenditures	0.00	256,459.06
7010	E	Grounds	446.67	4,257.45
7030	E	Hanger Expense-FBO	0.00	395.81
7035	E	T-Hanger Expense	0.00	11.89
7040	E	Terminal Building Expense-	745.97	17,373.26
7041	E	Terminal Building Expense	0.00	405.34
7051	E	Fire Rescue Building Expense	74.95	695.61
7052	E	Sharp Aviation Expense	0.00	395.81
7053	E	Old Terminal Bldg - CAP	67.97	160.62
8100	E	Insurance	30,845.68	30,845.68
8110	E	Insurance - Medical	1,564.74	3,173.04
8160	E	Payroll Taxes	403.74	1,432.05
8170	E	Postage	0.00	98.00
8180	E	Rent Expense	0.00	92.00
8200	E	Salaries - Manager	3,833.34	15,333.36
8210	E	Salaries - Other	1,375.50	2,158.50
8220	E	Supplies	31.89	170.45
8240	E	Telephone	283.59	1,135.67
8250	E	Meals/Entertainment	125.30	258.97
8280	E	Legal & Accounting	740.00	2,315.00
9010	R	Interest Income	(162.77)	(631.73)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>(8,098.13)</u>	<u>38,168.45</u>

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>5 - Ellis McDonald Check #4301502 04/30/15</b>						
Gross Pay #5	0.0000	558.00	FICA-SS W/H	34.60		
			FICA-Med W/H	8.09		
			Federal W/H	100.44		
			State W/H	27.90		
<b>TOTALS</b>	<u>0.0000</u>	<u>558.00</u>		<u>171.03</u>		<u>0.00</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>386.97</b>
Company Expenses:		FICA-SS: 34.60	FICA-Med: 8.09	FUTA: 0.00		
		AR SUTA: 5.02				
<b>15 - Lanny Gibson Check #4301501 04/30/15</b>						
Gross Pay #5	0.0000	817.50	FICA-SS W/H	50.69		
			FICA-Med W/H	11.85		
			Federal W/H	10.00		
			State W/H	13.25		
<b>TOTALS</b>	<u>0.0000</u>	<u>817.50</u>		<u>85.79</u>		<u>0.00</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>731.71</b>
Company Expenses:		FICA-SS: 50.69	FICA-Med: 11.85	FUTA: 0.00		
		AR SUTA: 7.36				
<b>16 - GEORGE K. JACKSON Check #4301503 04/30/15</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		
<b>TOTALS</b>	<u>0.0000</u>	<u>3,833.34</u>		<u>821.29</u>		<u>293.52</u>
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: 10.84				

**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	5,208.84	FICA-SS W/H	308.40	Ins 125	234.72
			FICA-Med W/H	72.12	Insurance	58.80
			Federal W/H	456.44		
			State W/H	241.15		
<b>TOTALS</b>	<u>0.0000</u>	<u>5,208.84</u>		<u>1,078.11</u>		<u>293.52</u>
					<b>NET PAY:</b>	<b>3,837.21</b>
Company Expenses:		FICA-SS: 308.40	FICA-Med: 72.12	FUTA: 0.00		
		AR SUTA: 23.22				

**Jonesboro Airport Commission  
Earnings Report**

Description	Month to Date		Quarter to Date		Year to Date	
	Hours	Amount	Hours	Amount	Hours	Amount
<b>5</b>	<b>McDonald, Ellis</b>					
Gross Pay #5	0.00	558.00	0.00	558.00	0.00	666.00
GROSS PAY	0.00	558.00	0.00	558.00	0.00	666.00
FICA-SS W/H		34.60		34.60		41.30
FICA-Med W/H		8.09		8.09		9.66
Federal W/H		100.44		100.44		119.88
State W/H		27.90		27.90		33.30
NET PAY		<u>386.97</u>		<u>386.97</u>		<u>461.86</u>
<b>15</b>	<b>Gibson, Lanny</b>					
Gross Pay #5	0.00	817.50	0.00	817.50	0.00	1,492.50
GROSS PAY	0.00	817.50	0.00	817.50	0.00	1,492.50
FICA-SS W/H		50.69		50.69		92.54
FICA-Med W/H		11.85		11.85		21.64
Federal W/H		10.00		10.00		10.00
State W/H		13.25		13.25		15.09
NET PAY		<u>731.71</u>		<u>731.71</u>		<u>1,353.23</u>
<b>16</b>	<b>JACKSON, GEORGE K</b>					
Gross Pay #5	0.00	3,833.34	0.00	3,833.34	0.00	15,333.36
GROSS PAY	0.00	3,833.34	0.00	3,833.34	0.00	15,333.36
FICA-SS W/H		223.11		223.11		892.44
FICA-Med W/H		52.18		52.18		208.72
Federal W/H		346.00		346.00		1,384.00
State W/H		200.00		200.00		800.00
Ins 125		234.72		234.72		938.88
Insurance		58.80		58.80		235.20
NET PAY		<u>2,718.53</u>		<u>2,718.53</u>		<u>10,874.12</u>



**Jonesboro Airport Commission  
Earnings Report**

Description	Month to Date		Quarter to Date		Year to Date	
	Hours	Amount	Hours	Amount	Hours	Amount
<b>Client Totals</b>	<b>Number of Employees: 3</b>					
Gross Pay #5	0.00	5,208.84	0.00	5,208.84	0.00	17,491.86
GROSS PAY	0.00	5,208.84	0.00	5,208.84	0.00	17,491.86
FICA-SS W/H		308.40		308.40		1,026.28
FICA-Med W/H		72.12		72.12		240.02
Federal W/H		456.44		456.44		1,513.88
State W/H		241.15		241.15		848.39
Ins 125		234.72		234.72		938.88
Insurance		58.80		58.80		235.20
NET PAY		<u>3,837.21</u>		<u>3,837.21</u>		<u>12,689.21</u>