

**Jonesboro Airport Commission
Financial Statements
For the Twelve Months Ended December 31, 2013 and 2012**

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 December 31, 2013, and the related statement of revenues and expenses-modified cash basis for the one month and 12 Months ended December 31, 2013 and 2012. 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

January 6, 2014

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
December 31, 2013**

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 481,559.27	
Cash-Centennial Bank-Project Acct	<u>2,277.15</u>	
Total Current Assets		\$ 483,836.42

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u>\$ 484,764.67</u>

See accountants' compilation report.

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
December 31, 2013**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$	583.60
FWH Taxes Payable		346.00
SWH Taxes Payable		200.63
State Unemployment Payable		<u>255.87</u>

Total Current Liabilities \$ 1,386.10

EQUITY

Beg Retained Earnings	\$	379,760.65
YTD Net Income(Loss)		<u>103,617.92</u>

Total Equity 483,378.57

TOTAL LIABILITIES & EQUITY \$ 484,764.67

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 12 Months Ended December 31, 2013 and 2012

	<u>1 Month Ended</u> <u>December 31,</u> <u>2013</u>		<u>1 Month Ended</u> <u>December 31,</u> <u>2012</u>		<u>12 Months Ended</u> <u>December 31,</u> <u>2013</u>		<u>12 Months Ended</u> <u>December 31,</u> <u>2012</u>	
	%	%	%	%	%	%	%	
Revenues								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	20.62	\$ 70,000.00	12.05
Grant Revenue-Federal & State	0.00	0.00	0.00	0.00	25,930.00	7.64	271,011.94	46.66
T-Hanger Lease #2/#3	2,000.00	10.49	2,000.00	7.56	24,000.00	7.07	26,000.00	4.48
Hanger Revenue - FBO	6,440.97	33.78	6,440.97	24.34	77,291.64	22.77	76,533.61	13.18
Revenue-Sharp Aviation	2,035.00	10.67	2,035.00	7.69	24,420.00	7.19	24,175.00	4.16
Revenue-Gate Card Fees	50.00	0.26	0.00	0.00	5,250.00	1.55	0.00	0.00
T Hanger Leases	2,000.00	10.49	2,000.00	7.56	24,000.00	7.07	22,000.00	3.79
Fuel Flowage	2,480.48	13.01	2,579.44	9.75	27,987.12	8.25	27,945.36	4.81
HANGER-FOWLER FOODS	858.78	4.50	0.00	0.00	10,305.36	3.04	0.00	0.00
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.09	0.00	0.00
HANGER-SANDERS	1,600.00	8.39	0.00	0.00	19,200.00	5.66	0.00	0.00
HANGER-AIR SOUTH	500.00	2.62	0.00	0.00	6,500.00	1.91	0.00	0.00
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	500.00	0.15	0.00	0.00
Terminal Building Leases-AIR CH	1,100.00	5.77	0.00	0.00	12,100.00	3.56	11,064.96	1.90
Farm Rents	0.00	0.00	8,400.00	31.74	8,400.00	2.47	8,400.00	1.45
Other Income	0.00	0.00	3,008.78	11.37	3,243.00	0.96	43,736.36	7.53
Total Revenues	<u>19,065.23</u>	<u>100.00</u>	<u>26,464.19</u>	<u>100.00</u>	<u>339,427.12</u>	<u>100.0</u>	<u>580,867.23</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	0.00	0.00	8,031.00	30.35	22,955.85	6.76	276,555.96	47.61
Capital Expenditures- Non Grant	0.00	0.00	0.00	0.00	9,500.00	2.80	0.00	0.00
Grounds	0.00	0.00	1,555.82	5.88	20,354.27	6.00	35,159.40	6.05
Hanger Expense-FBO	588.01	3.08	1,871.47	7.07	13,182.61	3.88	20,192.25	3.48
T-Hanger Expense	0.00	0.00	0.00	0.00	0.00	0.00	6,149.79	1.06
Terminal Building Expense-	2,279.59	11.96	636.85	2.41	18,118.10	5.34	11,356.07	1.96
Terminal Building Expense	0.00	0.00	0.00	0.00	427.44	0.13	371.07	0.06
Fire Rescue Building Expense	74.95	0.39	352.46	1.33	2,640.46	0.78	10,389.68	1.79
Sharp Aviation Expense	0.00	0.00	0.00	0.00	371.07	0.11	473.06	0.08
Beacon & Field Lights	0.00	0.00	0.00	0.00	92.19	0.03	5,457.92	0.94
Total Cost of Revenues	<u>2,942.55</u>	<u>15.43</u>	<u>12,447.60</u>	<u>47.04</u>	<u>87,641.99</u>	<u>25.82</u>	<u>366,105.20</u>	<u>63.03</u>
Gross Profit	<u>16,122.68</u>	<u>84.57</u>	<u>14,016.59</u>	<u>52.96</u>	<u>251,785.13</u>	<u>74.18</u>	<u>214,762.03</u>	<u>36.97</u>
General & Administrative Exp.								
Advertising	0.00	0.00	0.00	0.00	1,146.50	0.34	182.70	0.03
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	(94.11)	(0.02)
Dues/Subscriptions	0.00	0.00	0.00	0.00	101.80	0.03	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	32,953.80	9.71	573.00	0.10
Insurance - Medical	442.80	2.32	434.78	1.64	6,318.02	1.86	5,217.36	0.90
Insurance - Fire	0.00	0.00	0.00	0.00	0.00	0.00	28,893.00	4.97
Janitorial	0.00	0.00	0.00	0.00	5,200.00	1.53	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00	842.81	0.25	2,171.26	0.37
Outside Services	0.00	0.00	0.00	0.00	889.52	0.26	1,641.61	0.28
Payroll Taxes	296.66	1.56	448.71	1.70	6,947.94	2.05	6,649.84	1.14
Postage	0.00	0.00	0.00	0.00	306.69	0.09	292.00	0.05
Repairs/Maintenance	0.00	0.00	0.00	0.00	926.49	0.27	0.00	0.00
Salaries - Manager	3,833.33	20.11	5,165.23	19.52	51,767.58	15.25	57,021.39	9.82
Salaries - Other	185.00	0.97	758.47	2.87	18,905.30	5.57	17,123.97	2.95
Supplies	59.26	0.31	0.00	0.00	308.72	0.09	0.00	0.00

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 12 Months Ended December 31, 2013 and 2012

	1 Month Ended		1 Month Ended		12 Months Ended		12 Months Ended	
	<u>December 31,</u>	%	<u>December 31,</u>	%	<u>December 31,</u>	%	<u>December 31,</u>	%
	<u>2013</u>		<u>2012</u>		<u>2013</u>		<u>2012</u>	
Telephone	327.34	1.72	594.40	2.25	4,464.02	1.32	5,305.03	0.91
Meals/Entertainment	142.68	0.75	116.96	0.44	1,156.46	0.34	493.41	0.08
Utilities	0.00	0.00	155.20	0.59	1,502.92	0.44	1,274.10	0.22
Misc Expense	0.00	0.00	51.54	0.19	0.00	0.00	440.28	0.08
Legal & Accounting	1,086.00	5.70	470.00	1.78	15,984.20	4.71	8,149.00	1.40
Total G & A Expenses	6,373.07	33.43	8,195.29	30.97	149,722.77	44.11	135,333.84	23.30
Revenues from Operations	9,749.61	51.14	5,821.30	22.00	102,062.36	30.07	79,428.19	13.67
Other Revenue (Expenses)								
Interest Income	123.09	0.65	158.72	0.60	1,555.56	0.46	2,449.66	0.42
Total Other Revenue (Exp.)	123.09	0.65	158.72	0.60	1,555.56	0.46	2,449.66	0.42
Net Earnings	\$ 9,872.70	51.78	\$ 5,980.02	22.60	\$ 103,617.92	30.53	\$ 81,877.85	14.10

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		1020 Cash - Centennial Bank	472,418.21		
12/31/13	1	Cash Disbursements		(5,557.82)	
12/31/13	2	see journal entry		6,440.97	
12/31/13	2	see journal entry		4,000.00	
12/31/13	2	see journal entry		858.78	
12/31/13	2	see journal entry		1,600.00	
12/31/13	2	see journal entry		500.00	
12/31/13	2	see journal entry		50.00	
12/31/13	2	see journal entry		2,035.00	
12/31/13	2	see journal entry		2,480.48	
12/31/13	2	see journal entry		122.94	
12/31/13	2	see journal entry		1,100.00	
12/31/13	2	see journal entry		(1,570.41)	
12/31/13	P89	Payroll Journal Entry		(2,918.88)	
				<u>9,141.06</u>	<u>481,559.27</u>
		1034 Cash-Centennial Bank-Project Acct	2,277.00		
12/31/13	2	see journal entry		0.15	
				<u>0.15</u>	<u>2,277.15</u>
		2530 Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
		3040 Fica Taxes Payable	(943.85)		
12/31/13	2	see journal entry		943.85	
12/31/13	P89	Payroll Journal Entry		(583.60)	
				<u>360.25</u>	<u>(583.60)</u>
		3050 FWH Taxes Payable	(626.56)		
12/31/13	2	see journal entry		626.56	
12/31/13	P89	Payroll Journal Entry		(346.00)	
				<u>280.56</u>	<u>(346.00)</u>
		3060 SWH Taxes Payable	(296.17)		
12/05/13	9703 V	Dept. of Finance & Administration		296.17	
12/31/13	P89	Payroll Journal Entry		(200.63)	
				<u>95.54</u>	<u>(200.63)</u>
		3080 State Unemployment Payable	(251.01)		
12/31/13	P89	Payroll Journal Entry		(4.86)	
				<u>(4.86)</u>	<u>(255.87)</u>
		5030 Beg Retained Earnings	(379,760.65)		
				<u>0.00</u>	<u>(379,760.65)</u>
		6001 Grant Revenue-City of Jonesboro	(70,000.00)		
				<u>0.00</u>	<u>(70,000.00)</u>
		6002 Grant Revenue-Federal & State	(25,930.00)		
				<u>0.00</u>	<u>(25,930.00)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6009 T-Hanger Lease #2/#3	(22,000.00)		
12/31/13	2	see journal entry		(2,000.00)	
				<u>(2,000.00)</u>	<u>(24,000.00)</u>
		6010 Hanger Revenue - FBO	(70,850.67)		
12/31/13	2	see journal entry		(6,440.97)	
				<u>(6,440.97)</u>	<u>(77,291.64)</u>
		6011 Revenue-Sharp Aviation	(22,385.00)		
12/31/13	2	see journal entry		(2,035.00)	
				<u>(2,035.00)</u>	<u>(24,420.00)</u>
		6012 Revuenue-Gate Card Fees	(5,200.00)		
12/31/13	2	see journal entry		(50.00)	
				<u>(50.00)</u>	<u>(5,250.00)</u>
		6014 T Hanger Leases	(22,000.00)		
12/31/13	2	see journal entry		(2,000.00)	
				<u>(2,000.00)</u>	<u>(24,000.00)</u>
		6015 Fuel Flowage	(25,506.64)		
12/31/13	2	see journal entry		(2,480.48)	
				<u>(2,480.48)</u>	<u>(27,987.12)</u>
		6016 HANGER-FOWLER FOODS	(9,446.58)		
12/31/13	2	see journal entry		(858.78)	
				<u>(858.78)</u>	<u>(10,305.36)</u>
		6017 HANGER-LANDRY	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		6018 HANGER-SANDERS	(17,600.00)		
12/31/13	2	see journal entry		(1,600.00)	
				<u>(1,600.00)</u>	<u>(19,200.00)</u>
		6019 HANGER-AIR SOUTH	(6,000.00)		
12/31/13	2	see journal entry		(500.00)	
				<u>(500.00)</u>	<u>(6,500.00)</u>
		6020 Auto Rental Agency & Land Lease	(500.00)		
				<u>0.00</u>	<u>(500.00)</u>
		6030 Terminal Building Leases-AIR CHOICE	(11,000.00)		
12/31/13	2	see journal entry		(1,100.00)	
				<u>(1,100.00)</u>	<u>(12,100.00)</u>
		6040 Farm Rents	(8,400.00)		
				<u>0.00</u>	<u>(8,400.00)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	6060	Other Income	(3,243.00)	<u>0.00</u>	<u>(3,243.00)</u>
	7005	Grant Project Expenditures	22,955.85	<u>0.00</u>	<u>22,955.85</u>
	7006	Capital Expenditures- Non Grant	9,500.00	<u>0.00</u>	<u>9,500.00</u>
	7010	Grounds	20,354.27	<u>0.00</u>	<u>20,354.27</u>
	7030	Hanger Expense-FBO	12,594.60		
12/17/13	9707 V	Chris West Plumbing Inc.		588.01	
				<u>588.01</u>	<u>13,182.61</u>
	7040	Terminal Building Expense-	15,838.51		
12/17/13	9709 V	Greg Moore		650.00	
12/17/13	9712 V	Pope Lawn Care		1,538.70	
12/17/13	9713 V	Suddenlink		90.89	
				<u>2,279.59</u>	<u>18,118.10</u>
	7041	Terminal Building Expense	427.44	<u>0.00</u>	<u>427.44</u>
	7051	Fire Rescue Building Expense	2,565.51		
12/17/13	9714 V	Suddenlink		74.95	
				<u>74.95</u>	<u>2,640.46</u>
	7052	Sharp Aviation Expense	371.07	<u>0.00</u>	<u>371.07</u>
	7060	Beacon & Field Lights	92.19	<u>0.00</u>	<u>92.19</u>
	8010	Advertising	1,146.50	<u>0.00</u>	<u>1,146.50</u>
	8090	Dues/Subscriptions	101.80	<u>0.00</u>	<u>101.80</u>
	8100	Insurance	32,953.80	<u>0.00</u>	<u>32,953.80</u>
	8110	Insurance - Medical	5,875.22		
12/02/13	9700 V	Arkansas Blue Cross Blue Shield 10794907		703.82	
12/31/13	P89	Payroll Journal Entry		(261.02)	

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	8110	Insurance - Medical (cont.)		<u>442.80</u>	<u>6,318.02</u>
	8130	Janitorial	5,200.00	<u>0.00</u>	<u>5,200.00</u>
	8140	Office Expense	842.81	<u>0.00</u>	<u>842.81</u>
	8150	Outside Services	889.52	<u>0.00</u>	<u>889.52</u>
12/31/13	8160 P89	Payroll Taxes Payroll Journal Entry	6,651.28	<u>296.66</u> <u>296.66</u>	<u>6,947.94</u>
	8170	Postage	306.69	<u>0.00</u>	<u>306.69</u>
	8190	Repairs/Maintenance	926.49	<u>0.00</u>	<u>926.49</u>
12/31/13	8200 P89	Salaries - Manager Payroll Journal Entry	47,934.25	<u>3,833.33</u> <u>3,833.33</u>	<u>51,767.58</u>
12/31/13	8210 P89	Salaries - Other Payroll Journal Entry	18,720.30	<u>185.00</u> <u>185.00</u>	<u>18,905.30</u>
12/17/13	8220 9710 V	Supplies Office Depot Credit	249.46	30.93	
12/18/13	9716 V	Office Depot Credit		<u>28.33</u>	
				<u>59.26</u>	<u>308.72</u>
12/17/13	8240 9704 V	Telephone AT & T	4,136.68	195.85	
12/17/13	9705 V	AT&T MOBILITY		<u>131.49</u>	
				<u>327.34</u>	<u>4,464.02</u>
12/16/13	8250 9715 V	Meals/Entertainment Honey Baked Ham	1,013.78	<u>142.68</u>	
				<u>142.68</u>	<u>1,156.46</u>
	8260	Utilities	1,502.92	<u>0.00</u>	<u>1,502.92</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>
	8280 Legal & Accounting		14,898.20		
12/17/13	9706 V	Cahoon & Smith Law Office		586.00	
12/17/13	9711 V	Orr, Lamb & Fegtly		500.00	
				<u>1,086.00</u>	<u>15,984.20</u>
	9010 Interest Income		(1,432.47)		
12/31/13	2	see journal entry		(123.09)	
				<u>(123.09)</u>	<u>(1,555.56)</u>
Current Profit/(Loss) <u>9,872.70</u>			YTD Profit/(Loss) <u>103,617.92</u>		
Number of Transactions 49			The General Ledger is in balance <u>0.00</u>		

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
12/31/13	1		1020	Cash Disbursements	(5,557.82)	(5,557.82)
12/31/13	2		1020	see journal entry	6,440.97	
12/31/13	2		1020	see journal entry	4,000.00	
12/31/13	2		1020	see journal entry	858.78	
12/31/13	2		1020	see journal entry	1,600.00	
12/31/13	2		1020	see journal entry	500.00	
12/31/13	2		1020	see journal entry	50.00	
12/31/13	2		1020	see journal entry	2,035.00	
12/31/13	2		1020	see journal entry	2,480.48	
12/31/13	2		1020	see journal entry	122.94	
12/31/13	2		1020	see journal entry	1,100.00	
12/31/13	2		1020	see journal entry	(1,570.41)	
12/31/13	2		1034	see journal entry	0.15	
12/31/13	2		3040	see journal entry	943.85	
12/31/13	2		3050	see journal entry	626.56	
12/31/13	2		6009	see journal entry	(2,000.00)	
12/31/13	2		6010	see journal entry	(6,440.97)	
12/31/13	2		6011	see journal entry	(2,035.00)	
12/31/13	2		6012	see journal entry	(50.00)	
12/31/13	2		6014	see journal entry	(2,000.00)	
12/31/13	2		6015	see journal entry	(2,480.48)	
12/31/13	2		6016	see journal entry	(858.78)	
12/31/13	2		6018	see journal entry	(1,600.00)	
12/31/13	2		6019	see journal entry	(500.00)	
12/31/13	2		6030	see journal entry	(1,100.00)	
12/31/13	2		9010	see journal entry	(123.09)	
12/02/13	9700	V	8110	Arkansas Blue Cross Blue Shield 10794907	703.82	703.82
12/31/13	9701		Payroll	Gibson, Lanny	152.38	
12/31/13	9702		Payroll	EDDINGTON, NATHAN B	18.47	
12/05/13	9703	V	3060	Dept. of Finance & Administration	296.17	296.17
12/17/13	9704	V	8240	AT & T	195.85	195.85
12/17/13	9705	V	8240	AT&T MOBILITY	131.49	131.49
12/17/13	9706	V	8280	Cahoon & Smith Law Office	586.00	586.00
12/17/13	9707	V	7030	Chris West Plumbing Inc.	588.01	588.01
12/31/13	9708		Payroll	JACKSON, GEORGE K	2,748.03	
12/17/13	9709	V	7040	Greg Moore	650.00	650.00
12/17/13	9710	V	8220	Office Depot Credit	30.93	30.93
12/17/13	9711	V	8280	Orr, Lamb & Fegtly	500.00	500.00
12/17/13	9712	V	7040	Pope Lawn Care	1,538.70	1,538.70
12/17/13	9713	V	7040	Suddenlink	90.89	90.89
12/17/13	9714	V	7051	Suddenlink	74.95	74.95
12/16/13	9715	V	8250	Honey Baked Ham	142.68	142.68
12/18/13	9716	V	8220	Office Depot Credit	28.33	28.33
12/31/13	P89		1020	Payroll Journal Entry	(2,918.88)	
12/31/13	P89		3040	Payroll Journal Entry	(583.60)	
12/31/13	P89		3050	Payroll Journal Entry	(346.00)	
12/31/13	P89		3060	Payroll Journal Entry	(200.63)	
12/31/13	P89		3080	Payroll Journal Entry	(4.86)	
12/31/13	P89		8110	Payroll Journal Entry	(261.02)	
12/31/13	P89		8160	Payroll Journal Entry	296.66	
12/31/13	P89		8200	Payroll Journal Entry	3,833.33	
12/31/13	P89		8210	Payroll Journal Entry	185.00	
					Transaction Balance	<u>0.00</u>

Total Debits 30,631.54 Total Credits 30,631.54 A/C Hash Total 238559.000

**Jonesboro Airport Commission
Trial Balance**

Account	T	Account Description	1 Month Ended Dec 31, 2013	12 Months Ended Dec 31, 2013
1020	A	Cash - Centennial Bank	9,141.06	481,559.27
1034	A	Cash-Centennial Bank-Project Acct	0.15	2,277.15
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	360.25	(583.60)
3050	L	FWH Taxes Payable	280.56	(346.00)
3060	L	SWH Taxes Payable	95.54	(200.63)
3080	L	State Unemployment Payable	(4.86)	(255.87)
5030	L	Beg Retained Earnings	0.00	(379,760.65)
6001	R	Grant Revenue-City of Jonesboro	0.00	(70,000.00)
6002	R	Grant Revenue-Federal & State	0.00	(25,930.00)
6009	R	T-Hanger Lease #2/#3	(2,000.00)	(24,000.00)
6010	R	Hanger Revenue - FBO	(6,440.97)	(77,291.64)
6011	R	Revenue-Sharp Aviation	(2,035.00)	(24,420.00)
6012	R	Revuenue-Gate Card Fees	(50.00)	(5,250.00)
6014	R	T Hanger Leases	(2,000.00)	(24,000.00)
6015	R	Fuel Flowage	(2,480.48)	(27,987.12)
6016	R	HANGER-FOWLER FOODS	(858.78)	(10,305.36)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-SANDERS	(1,600.00)	(19,200.00)
6019	R	HANGER-AIR SOUTH	(500.00)	(6,500.00)
6020	R	Auto Rental Agency & Land Lease	0.00	(500.00)
6030	R	Terminal Building Leases-AIR CHOICE	(1,100.00)	(12,100.00)
6040	R	Farm Rents	0.00	(8,400.00)
6060	R	Other Income	0.00	(3,243.00)
7005	E	Grant Project Expenditures	0.00	22,955.85
7006	E	Capital Expenditures- Non Grant	0.00	9,500.00
7010	E	Grounds	0.00	20,354.27
7030	E	Hanger Expense-FBO	588.01	13,182.61
7040	E	Terminal Building Expense-	2,279.59	18,118.10
7041	E	Terminal Building Expense	0.00	427.44
7051	E	Fire Rescue Building Expense	74.95	2,640.46
7052	E	Sharp Aviation Expense	0.00	371.07
7060	E	Beacon & Field Lights	0.00	92.19
8010	E	Advertising	0.00	1,146.50
8090	E	Dues/Subscriptions	0.00	101.80
8100	E	Insurance	0.00	32,953.80
8110	E	Insurance - Medical	442.80	6,318.02
8130	E	Janitorial	0.00	5,200.00
8140	E	Office Expense	0.00	842.81
8150	E	Outside Services	0.00	889.52
8160	E	Payroll Taxes	296.66	6,947.94
8170	E	Postage	0.00	306.69
8190	E	Repairs/Maintenance	0.00	926.49
8200	E	Salaries - Manager	3,833.33	51,767.58
8210	E	Salaries - Other	185.00	18,905.30
8220	E	Supplies	59.26	308.72
8240	E	Telephone	327.34	4,464.02
8250	E	Meals/Entertainment	142.68	1,156.46
8260	E	Utilities	0.00	1,502.92
8280	E	Legal & Accounting	1,086.00	15,984.20
9010	R	Interest Income	(123.09)	(1,555.56)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>9,872.70</u>	<u>103,617.92</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
15 - Lanny Gibson Check #9701 12/31/13						
Gross Pay #5	0.0000	165.00	FICA-SS W/H	10.23		
			FICA-Med W/H	2.39		
			Federal W/H	0.00		
			State W/H	0.00		
TOTALS	<u>0.0000</u>	<u>165.00</u>		<u>12.62</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	152.38
Company Expenses:		FICA-SS: 10.23	FICA-Med: 2.39	FUTA: 0.00		
		AR SUTA: 4.00				
16 - GEORGE K. JACKSON Check #9708 12/31/13						
Gross Pay #5	0.0000	3,833.33	FICA-SS W/H	225.02	Ins 125	203.94
			FICA-Med W/H	52.63	Insurance	57.08
			Federal W/H	346.00		
			State W/H	200.63		
TOTALS	<u>0.0000</u>	<u>3,833.33</u>		<u>824.28</u>		<u>261.02</u>
Number of Periods: 1					NET PAY:	2,748.03
Company Expenses:		FICA-SS: 225.02	FICA-Med: 52.63	FUTA: 0.00		
		AR SUTA: 0.00				
17 - NATHAN B. EDDINGTON Check #9702 12/31/13						
Gross Pay #5	0.0000	20.00	FICA-SS W/H	1.24		
			FICA-Med W/H	0.29		
			Federal W/H	0.00		
			State W/H	0.00		
TOTALS	<u>0.0000</u>	<u>20.00</u>		<u>1.53</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	18.47
Company Expenses:		FICA-SS: 1.24	FICA-Med: 0.29	FUTA: 0.00		
		AR SUTA: 0.86				

**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	4,018.33	FICA-SS W/H	236.49	Ins 125	203.94
			FICA-Med W/H	55.31	Insurance	57.08
			Federal W/H	346.00		
			State W/H	200.63		
TOTALS	<u>0.0000</u>	<u>4,018.33</u>		<u>838.43</u>		<u>261.02</u>
					NET PAY:	2,918.88
Company Expenses:		FICA-SS: 236.49	FICA-Med: 55.31	FUTA: 0.00		
		AR SUTA: 4.86				