

Jonesboro Airport Commission  
Statement of Financial Position  
September 30, 2021

Jonesboro Airport Commission  
Statement of Financial Position  
As of September 30, 2021 and 2020

Assets

	2021	2020
<b>Current Assets</b>		
Cash - Centennial Bank 503461691	\$ (1,723.02)	\$ 326.75
Cash - Centennial Insurance 503461721	250,030.82	250,073.43
Investment Account-50-3461-21-2	7,771,219.96	9,771,026.65
Investment Account-60-7165-10-7	60,553.36	117,958.37
Investment Account-50-3461-91-5	<u>983,824.17</u>	<u>864,711.63</u>
<b>Total Current Assets</b>	<u>9,063,905.29</u>	<u>11,004,096.83</u>
<b>Property and Equipment</b>		
Plant Investments	<u>928,225.85</u>	<u>0.00</u>
<b>Net Property and Equipment</b>	<u>928,225.85</u>	<u>0.00</u>
<b>Non Current Assets</b>		
Rice Growers Stock	<u>928.25</u>	<u>928.25</u>
<b>Total Non Current Assets</b>	<u>928.25</u>	<u>928.25</u>
<b>Total Assets</b>	<u>\$ 9,993,059.39</u>	<u>\$ 11,005,025.08</u>

No assurance is provided.

Jonesboro Airport Commission  
Statement of Financial Position  
As of September 30, 2021 and 2020

Liabilities and Net Assets

	2021	2020
<b>Current Liabilities</b>		
Fica Taxes Payable	\$ 1,289.22	\$ 1,800.02
FWH Taxes Payable	1,498.50	844.11
SWH Taxes Payable	456.27	397.60
State Unemployment Payable	<u>(236.91)</u>	<u>246.35</u>
<b>Total Current Liabilities</b>	<u>3,007.08</u>	<u>3,288.08</u>
<b>Long-Term Liabilities</b>		
<b>Total Long-Term Liabilities</b>	<u>0.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	<u>3,007.08</u>	<u>3,288.08</u>
<b>Net Assets</b>		
Capital Contributions	10,336,722.99	1,164,941.94
Other Equity	(1,472.22)	(6,848.75)
Retained Earnings	<u>(345,198.46)</u>	<u>9,843,643.81</u>
<b>Total Net Assets</b>	<u>9,990,052.31</u>	<u>11,001,737.00</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 9,993,059.39</u>	<u>\$ 11,005,025.08</u>

No assurance is provided.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses**  
**For the 1 Month and 9 Months Ended September 30, 2021 and 2020**

	1 Month Ended September 30, 2021	1 Month Ended September 30, 2020	9 Months Ended September 30, 2021	9 Months Ended September 30, 2020
<b>OPERATING INCOME</b>				
Grant Revenue-City of Jonesboro	\$ 0.00	\$ 0.00	\$ 70,000.00	\$ 70,000.00
Grant Revenue-Federal & State	130,290.72	0.00	1,335,497.64	22,157.56
T-Hanger Lease #2/#3	0.00	0.00	0.00	10,529.00
Hanger Revenue - FBO	25,182.33	16,677.92	210,327.74	97,817.23
Revenue-Gate Card Fees	0.00	0.00	0.00	1,000.00
Revenue-Picture Display Fees	0.00	0.00	800.00	400.00
T Hanger Leases	884.16	0.00	10,023.78	0.00
Fuel Flowage	9,735.45	6,374.40	66,294.45	49,339.05
HANGER-FOWLER FOODS	1,145.04	1,145.04	10,305.36	9,160.32
HANGER-RAE	0.00	0.00	0.00	3,790.32
HANGER-BAKER	0.00	0.00	0.00	4,800.00
HANGER-Goldeneye	0.00	0.00	0.00	1,500.00
Auto Rental Agency & Land Lease	0.00	0.00	352,866.00	300.00
HANGER-HYTROL	5,135.42	5,135.42	46,218.78	10,820.84
Terminal Building Leases-AIR CHOICE	0.00	0.00	0.00	3,300.00
Other Income	0.00	0.00	169,725.00	0.00
Insurance Proceeds	0.00	329,469.48	0.00	10,779,525.23
<b>Total Income</b>	<u>172,373.12</u>	<u>358,802.26</u>	<u>2,272,058.75</u>	<u>11,064,439.55</u>
<b>Cost of Goods Sold</b>				
Grant Project Expenditures	0.00	0.00	771,658.64	257,561.77
Capital Expenditures- Non Grant	0.00	0.00	0.00	948.28
Grounds	3,596.82	1,970.72	12,440.65	7,028.45
Runways	35,200.00	0.00	35,200.00	0.00
Hanger Expense-FBO	3,688.58	0.00	534,015.90	4,072.60
T-Hanger Expense	0.00	0.00	23,050.27	0.00
Terminal Building Expense-	0.00	0.00	0.00	19,543.49
Terminal Building Expense	0.00	0.00	19,534.99	1,828.03
Flight Service Station	0.00	0.00	71,500.00	0.00
Fire Rescue Building Expense	0.00	0.00	17,294.26	1,408.57
Sharp Aviation Expense	0.00	0.00	0.00	416.64
Beacon & Field Lights	0.00	0.00	949,418.82	86.80
<b>Total Cost of Goods Sold</b>	<u>42,485.40</u>	<u>1,970.72</u>	<u>2,434,113.53</u>	<u>292,894.63</u>
<b>Gross Profit</b>	<u>129,887.72</u>	<u>356,831.54</u>	<u>(162,054.78)</u>	<u>10,771,544.92</u>
<b>Operating Expenses</b>				
Bank Charges	0.00	0.00	0.00	433.37
Dues/Subscriptions	0.00	0.00	0.00	292.27
Insurance	(116.00)	0.00	66,661.44	39,833.28
Insurance - Medical	739.73	669.34	7,668.84	9,174.27
Insurance expense from storm	0.00	41,872.42	0.00	778,506.12
Office Expense	0.00	0.00	1,482.34	2,202.39
Outside Services	81.08	0.00	408.31	0.00
Payroll Taxes	776.16	1,034.05	7,678.43	9,142.24
Repairs/Maintenance	280.73	0.00	7,439.31	(76.91)
Salaries - Manager	5,906.30	5,906.30	53,156.70	53,863.21
Salaries - Other	4,134.00	6,152.50	34,138.50	48,873.70
Supplies	160.09	74.08	3,691.34	1,127.82
Telephone	172.26	192.86	1,123.44	2,793.02
Meals/Entertainment	717.58	0.00	1,151.65	330.38
Utilities	203.34	192.87	1,914.27	779.62
Legal & Accounting	3,350.00	500.00	9,400.00	8,912.50

Jonesboro Airport Commission  
Statement of Revenues & Expenses  
For the 1 Month and 9 Months Ended September 30, 2021 and 2020

	1 Month Ended September 30, 2021	1 Month Ended September 30, 2020	9 Months Ended September 30, 2021	9 Months Ended September 30, 2020
Total Operating Expenses	<u>16,405.27</u>	<u>56,594.42</u>	<u>195,914.57</u>	<u>956,187.28</u>
Operating Income (Loss)	<u>113,482.45</u>	<u>300,237.12</u>	<u>(357,969.35)</u>	<u>9,815,357.64</u>
Other Income (Expenses)				
Interest Income	<u>1,466.28</u>	<u>3,503.88</u>	<u>12,770.89</u>	<u>28,286.17</u>
Total Other Income (Expenses)	<u>1,466.28</u>	<u>3,503.88</u>	<u>12,770.89</u>	<u>28,286.17</u>
Net Income (Loss) Before Taxes	<u>114,948.73</u>	<u>303,741.00</u>	<u>(345,198.46)</u>	<u>9,843,643.81</u>
Net Income (Loss)	<u>\$ 114,948.73</u>	<u>\$ 303,741.00</u>	<u>\$ (345,198.46)</u>	<u>\$ 9,843,643.81</u>

**10563J - Jonesboro Airport Commission**

**General Ledger - Period Subtotals**

September 1, 2021 - September 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020	Cash - Centennial Bank 503461691			(364.02)		
09/01/21	P89		Payroll Journal Entry		(7,449.18)	
09/14/21	11806		AR Air Center		(635.00)	
09/14/21	11807		AT&T		(172.26)	
09/14/21	11808		CWL		(99.75)	
09/14/21	11809		Cahoon & Smith Law Office		(250.00)	
09/14/21	11810		FedEx		(81.08)	
09/14/21	11811		Greenway Equipment, Inc		(2,034.18)	
09/14/21	11812		Honeybaked Ham		(213.08)	
09/14/21	11813		Lowe's Business accounts		(280.73)	
09/14/21	11814		Office Depot Credit		(160.09)	
09/14/21	11815		Quality Farm Supply		(217.71)	
09/14/21	11816		Suddenlink		(103.59)	
09/14/21	11817		Thomas, Speight, & Noble, CPAs		(3,100.00)	
09/15/21	ATAP		Department of Finance and Administration		(374.77)	
09/15/21	EFTPS		Internal Revenue Service		(2,565.76)	
09/28/21	11818		Arkansas Air Center		(709.93)	
09/28/21	11819		Discover Card		(504.50)	
09/28/21	11820		Ditta Enterprises Inc		(405.00)	
09/30/21			September deposits		191,199.53	
09/30/21	Debits		September debits		(1,076.82)	
09/30/21	Debits		September debits		(172,125.10)	
			Totals for 09/30/21		(1,359.00)	(1,723.02)
			Totals for 1020		(1,359.00)	(1,723.02)
1021	Cash - Centennial Insurance 503461721			250,031.85		
09/01/21	Debit		Transfer		(31.85)	
09/14/21	1165		Michael Baker International		(3,283.58)	
09/30/21			September deposits		3,314.40	
			Totals for 09/30/21		(1.03)	250,030.82
			Totals for 1021		(1.03)	250,030.82
1022	Cash - Centennial Bank 5071651			0.00		
09/14/21	1280		Barker Bros Asphalt Inc		(17,200.00)	
09/14/21	1281		Mid-South Striping		(18,000.00)	
09/16/21			September activity		35,200.00	
			Totals for 09/30/21		0.00	0.00
			Totals for 1022		0.00	0.00
1030	Investment Account-50-3461-21-2			7,773,194.11		
09/01/21	Debit		Transfer		31.85	
09/30/21			September activity		1,277.58	
09/30/21			September deposits		(3,283.58)	
			Totals for 09/30/21		(1,974.15)	7,771,219.96
			Totals for 1030		(1,974.15)	7,771,219.96
1031	Investment Account-60-7165-10-7			95,740.33		
09/16/21			September activity		(35,200.00)	
09/30/21			September activity		13.03	
			Totals for 09/30/21		(35,186.97)	60,553.36
			Totals for 1031		(35,186.97)	60,553.36

**10563J - Jonesboro Airport Commission**

**General Ledger - Period Subtotals**

September 1, 2021 - September 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1032	Investment Account-50-3461-91-5			830,264.63		
09/30/21			September activity		144.85	
09/30/21			September deposits		(18,710.41)	
09/30/21	Debits		September debits		<u>172,125.10</u>	
			Totals for 09/30/21		153,559.54	983,824.17
			Totals for 1032		<u>153,559.54</u>	<u>983,824.17</u>
2020	Plant Investments			928,225.85		
			Totals for 2020		<u>0.00</u>	<u>928,225.85</u>
2530	Rice Growers Stock			928.25		
			Totals for 2530		<u>0.00</u>	<u>928.25</u>
3040	Fica Taxes Payable			(1,254.51)		
09/01/21	P89		Payroll Journal Entry		(1,484.57)	
09/15/21	EFTPS		Internal Revenue Service		<u>1,449.86</u>	
			Totals for 09/30/21		(34.71)	(1,289.22)
			Totals for 3040		<u>(34.71)</u>	<u>(1,289.22)</u>
3050	FWH Taxes Payable			(1,480.01)		
09/01/21	P89		Payroll Journal Entry		(1,134.39)	
09/15/21	EFTPS		Internal Revenue Service		<u>1,115.90</u>	
			Totals for 09/30/21		(18.49)	(1,498.50)
			Totals for 3050		<u>(18.49)</u>	<u>(1,498.50)</u>
3060	SWH Taxes Payable			(453.70)		
09/01/21	P89		Payroll Journal Entry		(377.34)	
09/15/21	ATAP		Department of Finance and Administration		<u>374.77</u>	
			Totals for 09/30/21		(2.57)	(456.27)
			Totals for 3060		<u>(2.57)</u>	<u>(456.27)</u>
3080	State Unemployment Payable			270.80		
09/01/21	P89		Payroll Journal Entry		<u>(33.89)</u>	
			Totals for 09/30/21		(33.89)	236.91
			Totals for 3080		<u>(33.89)</u>	<u>236.91</u>
5010	City Water & Light			(9,215,272.05)		
			Totals for 5010		<u>0.00</u>	<u>(9,215,272.05)</u>
5013	Federal/State Grants			1,472.22		
			Totals for 5013		<u>0.00</u>	<u>1,472.22</u>
5030	Beg Retained Earnings			(1,121,450.94)		
			Totals for 5030		<u>0.00</u>	<u>(1,121,450.94)</u>
6001	Grant Revenue-City of Jonesboro			(70,000.00)		
			Totals for 6001		<u>0.00</u>	<u>(70,000.00)</u>
6002	Grant Revenue-Federal & State			(1,205,206.92)		
09/30/21			FAA 2021 storage lease		(1,092.00)	
09/30/21			AR Dept of Aero		(125,000.00)	
09/30/21			AR DFA		<u>(2,099.36)</u>	

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

September 1, 2021 - September 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
09/30/21			AR DFA		(2,099.36)	
			Totals for 09/30/21		(130,290.72)	(1,335,497.64)
			Totals for 6002		(130,290.72)	(1,335,497.64)
6010	Hanger Revenue - FBO			(185,145.41)		
09/30/21			September deposits		(25,182.33)	
			Totals for 09/30/21		(25,182.33)	(210,327.74)
			Totals for 6010		(25,182.33)	(210,327.74)
6013	Revenue-Picture Display Fees			(800.00)		
			Totals for 6013		0.00	(800.00)
6014	T Hanger Leases			(9,139.62)		
09/30/21			September deposits		(884.16)	
			Totals for 09/30/21		(884.16)	(10,023.78)
			Totals for 6014		(884.16)	(10,023.78)
6015	Fuel Flowage			(56,559.00)		
09/30/21			September deposits		(9,735.45)	
			Totals for 09/30/21		(9,735.45)	(66,294.45)
			Totals for 6015		(9,735.45)	(66,294.45)
6016	HANGER-FOWLER FOODS			(9,160.32)		
09/30/21			September deposits		(1,145.04)	
			Totals for 09/30/21		(1,145.04)	(10,305.36)
			Totals for 6016		(1,145.04)	(10,305.36)
6020	Auto Rental Agency & Land Lease			(352,866.00)		
			Totals for 6020		0.00	(352,866.00)
6021	HANGER-HYTROL			(41,083.36)		
09/30/21			September deposits		(5,135.42)	
			Totals for 09/30/21		(5,135.42)	(46,218.78)
			Totals for 6021		(5,135.42)	(46,218.78)
6060	Other Income			(169,725.00)		
			Totals for 6060		0.00	(169,725.00)
7005	Grant Project Expenditures			771,658.64		
			Totals for 7005		0.00	771,658.64
7010	Grounds			8,843.83		
09/14/21	11806		AR Air Center		635.00	
09/14/21	11811		Greenway Equipment, Inc		2,034.18	
09/14/21	11815		Quality Farm Supply		217.71	
09/28/21	11818		Arkansas Air Center		709.93	
			Totals for 09/30/21		3,596.82	12,440.65
			Totals for 7010		3,596.82	12,440.65
7020	Runways			0.00		
09/14/21	1280		Barker Bros Asphalt Inc		17,200.00	



**10563J - Jonesboro Airport Commission**

**General Ledger - Period Subtotals**

September 1, 2021 - September 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
09/14/21	1281		Mid-South Striping		18,000.00	
			Totals for 09/30/21		<u>35,200.00</u>	35,200.00
			Totals for 7020		<u>35,200.00</u>	<u>35,200.00</u>
7030			Hanger Expense-FBO	530,327.32		
09/14/21	1165		Michael Baker International		3,283.58	
09/28/21	11820		Ditta Enterprises Inc		405.00	
			Totals for 09/30/21		<u>3,688.58</u>	534,015.90
			Totals for 7030		<u>3,688.58</u>	<u>534,015.90</u>
7035			T-Hanger Expense	23,050.27		
			Totals for 7035		<u>0.00</u>	<u>23,050.27</u>
7041			Terminal Building Expense	19,534.99		
			Totals for 7041		<u>0.00</u>	<u>19,534.99</u>
7050			Flight Service Station	71,500.00		
			Totals for 7050		<u>0.00</u>	<u>71,500.00</u>
7051			Fire Rescue Building Expense	17,294.26		
			Totals for 7051		<u>0.00</u>	<u>17,294.26</u>
7060			Beacon & Field Lights	949,418.82		
			Totals for 7060		<u>0.00</u>	<u>949,418.82</u>
8100			Insurance	66,777.44		
09/30/21			WC ins refund		<u>(116.00)</u>	
			Totals for 09/30/21		<u>(116.00)</u>	66,661.44
			Totals for 8100		<u>(116.00)</u>	<u>66,661.44</u>
8110			Insurance - Medical	6,929.11		
09/01/21	P89		Payroll Journal Entry		<u>(337.09)</u>	
09/30/21	Debits		AR BC/BS		1,076.82	
			Totals for 09/30/21		<u>739.73</u>	7,668.84
			Totals for 8110		<u>739.73</u>	<u>7,668.84</u>
8140			Office Expense	1,482.34		
			Totals for 8140		<u>0.00</u>	<u>1,482.34</u>
8150			Outside Services	327.23		
09/14/21	11810		FedEx		81.08	
			Totals for 09/30/21		81.08	408.31
			Totals for 8150		<u>81.08</u>	<u>408.31</u>
8160			Payroll Taxes	6,902.27		
09/01/21	P89		Payroll Journal Entry		776.16	
			Totals for 09/30/21		776.16	7,678.43
			Totals for 8160		<u>776.16</u>	<u>7,678.43</u>
8190			Repairs/Maintenance	7,158.58		
09/14/21	11813		Lowe's Business accounts		280.73	
			Totals for 09/30/21		280.73	7,439.31

**10563J - Jonesboro Airport Commission**

**General Ledger - Period Subtotals**

September 1, 2021 - September 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 8190		<u>280.73</u>	<u>7,439.31</u>
8200	Salaries - Manager			47,250.40		
09/01/21	P89		Payroll Journal Entry		<u>5,906.30</u>	
			Totals for 09/30/21		5,906.30	53,156.70
			Totals for 8200		<u>5,906.30</u>	<u>53,156.70</u>
8210	Salaries - Other			30,004.50		
09/01/21	P89		Payroll Journal Entry		<u>4,134.00</u>	
			Totals for 09/30/21		4,134.00	34,138.50
			Totals for 8210		<u>4,134.00</u>	<u>34,138.50</u>
8220	Supplies			3,531.25		
09/14/21	11814		Office Depot Credit		<u>160.09</u>	
			Totals for 09/30/21		160.09	3,691.34
			Totals for 8220		<u>160.09</u>	<u>3,691.34</u>
8240	Telephone			951.18		
09/14/21	11807		AT&T		<u>172.26</u>	
			Totals for 09/30/21		172.26	1,123.44
			Totals for 8240		<u>172.26</u>	<u>1,123.44</u>
8250	Meals/Entertainment			434.07		
09/14/21	11812		Honeybaked Ham		213.08	
09/28/21	11819		Discover Card		<u>504.50</u>	
			Totals for 09/30/21		717.58	1,151.65
			Totals for 8250		<u>717.58</u>	<u>1,151.65</u>
8260	Utilities			1,710.93		
09/14/21	11808		CWL		99.75	
09/14/21	11816		Suddenlink		<u>103.59</u>	
			Totals for 09/30/21		203.34	1,914.27
			Totals for 8260		<u>203.34</u>	<u>1,914.27</u>
8280	Legal & Accounting			6,050.00		
09/14/21	11809		Cahoon & Smith Law Office		250.00	
09/14/21	11817		Thomas, Speight, & Noble, CPAs		<u>3,100.00</u>	
			Totals for 09/30/21		3,350.00	9,400.00
			Totals for 8280		<u>3,350.00</u>	<u>9,400.00</u>
9010	Interest Income			(11,304.61)		
09/30/21			September activity		(13.03)	
09/30/21			September activity		(144.85)	
09/30/21			September activity		(1,277.58)	
09/30/21			September deposits		<u>(30.82)</u>	
			Totals for 09/30/21		(1,466.28)	(12,770.89)
			Totals for 9010		<u>(1,466.28)</u>	<u>(12,770.89)</u>
			Report Total			<u>0.00</u>

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

September 1, 2021 - September 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
------	-----------	---------	-------------	-------------------	----------------	--------------------

Net Profit/(Loss)

Current Period 114,948.73

Year-to-Date (345,198.46)

Distribution count = 79