

**Jonesboro Airport Commission
Prepared Financial Statements
January 31, 2023 and 2022**

**Jonesboro Airport Commission
Balance Sheet
As of January 31, 2023 and 2022**

Assets

	2023	2022
Current Assets		
Cash - Centennial Bank 503461691	\$ (1,170.27)	\$ (506.00)
Cash - Centennial Insurance 503461721	250,418.67	250,031.84
Investment Account-50-3461-21-2	5,719,679.00	6,179,621.71
Investment Account-60-7165-10-7	0.00	7,907.36
Investment Account-50-3461-91-5	979,753.99	995,007.04
Investment Account-0924	<u>55,150.36</u>	<u>0.00</u>
Total Current Assets	<u>7,003,831.75</u>	<u>7,432,061.95</u>
Property and Equipment		
	<u>0.00</u>	<u>0.00</u>
Net Property and Equipment	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>\$ 7,003,831.75</u>	<u>\$ 7,432,061.95</u>

No assurance is provided.

**Jonesboro Airport Commission
Balance Sheet
As of January 31, 2023 and 2022**

Liabilities and Stockholders' Equity

	2023	2022
Current Liabilities		
Fica Taxes Payable	\$ 815.58	\$ 1,471.20
FWH Taxes Payable	1,252.65	1,634.59
SWH Taxes Payable	331.56	473.10
State Unemployment Payable	<u>(119.16)</u>	<u>(90.21)</u>
Total Current Liabilities	<u>2,280.63</u>	<u>3,488.68</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>2,280.63</u>	<u>3,488.68</u>
Stockholders' Equity		
Capital Contributions	6,810,222.37	7,575,189.60
Retained Earnings	(1,472.22)	(1,472.22)
Current Earnings	<u>192,800.97</u>	<u>(145,144.11)</u>
Total Stockholders' Equity	<u>7,001,551.12</u>	<u>7,428,573.27</u>
Total Liabilities and Stockholders' Equity	<u>\$ 7,003,831.75</u>	<u>\$ 7,432,061.95</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses - Tax Basis
For the One Month and One Month Ended January 31, 2023

	One Month Ended January 31, 2023	One Month Ended January 31, 2023
Sales		
Grant Revenue-Federal & State	\$ 138,515.64	\$ 138,515.64
Hanger Revenue - FBO	30,234.33	30,234.33
Fuel Flowage	6,432.90	6,432.90
HANGER-FOWLER FOODS	1,145.04	1,145.04
Hangar Land Lease	14,384.16	14,384.16
HANGER-HYTROL	<u>5,135.42</u>	<u>5,135.42</u>
Total Sales	195,847.49	195,847.49
Cost of Goods Sold		
Grounds	813.78	813.78
Hanger Expense-FBO	2,589.90	2,589.90
Flight Service Station	143.06	143.06
Fire Rescue Building Expense	<u>1,157.44</u>	<u>1,157.44</u>
Total Cost of Goods Sold	<u>4,704.18</u>	<u>4,704.18</u>
Gross Profit	<u>191,143.31</u>	<u>191,143.31</u>
Operating Expenses		
Insurance - Medical	833.18	833.18
Office Expense	150.81	150.81
Outside Services	83.33	83.33
Payroll Taxes	525.30	525.30
Postage	212.00	212.00
Salaries - Manager	6,260.68	6,260.68
Salaries - Other	684.00	684.00
Telephone	310.73	310.73
Meals/Entertainment	190.50	190.50
Legal & Accounting	<u>750.00</u>	<u>750.00</u>
Total Operating Expenses	<u>10,000.53</u>	<u>10,000.53</u>
Operating Income (Loss)	181,142.78	181,142.78
Other Income (Expenses)		
Interest Income	<u>11,658.19</u>	<u>11,658.19</u>
Total Other Income (Expenses)	<u>11,658.19</u>	<u>11,658.19</u>
Net Income (Loss)	<u>\$ 192,800.97</u>	<u>\$ 192,800.97</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses - Tax Basis
One Month Ended January 31, 2023 and 2022

	One Month Ended January 31, 2023	One Month Ended January 31, 2022
Sales		
Grant Revenue-Federal & State	\$ 138,515.64	\$ 130,302.30
Hanger Revenue - FBO	30,234.33	38,682.33
Revenue-Picture Display Fees	0.00	200.00
Fuel Flowage	6,432.90	7,558.05
HANGER-FOWLER FOODS	1,145.04	1,145.04
Hangar Land Lease	14,384.16	884.16
HANGER-HYTROL	5,135.42	5,135.42
	<hr/>	<hr/>
Total Sales	195,847.49	183,907.30
Cost of Goods Sold		
Grounds	813.78	0.00
Hanger Expense-FBO	2,589.90	128,249.87
Flight Service Station	143.06	0.00
Fire Rescue Building Expense	1,157.44	188,447.00
Beacon & Field Lights	0.00	(822.51)
	<hr/>	<hr/>
Total Cost of Goods Sold	4,704.18	315,874.36
	<hr/>	<hr/>
Gross Profit	191,143.31	(131,967.06)
Operating Expenses		
Insurance - Medical	833.18	777.45
Office Expense	150.81	0.00
Outside Services	83.33	0.00
Payroll Taxes	525.30	948.31
Postage	212.00	188.00
Repairs/Maintenance	0.00	615.59
Salaries - Manager	6,260.68	6,260.68
Salaries - Other	684.00	4,555.00
Telephone	310.73	165.53
Meals/Entertainment	190.50	0.00
Utilities	0.00	210.55
Legal & Accounting	750.00	750.00
	<hr/>	<hr/>
Total Operating Expenses	10,000.53	14,471.11
	<hr/>	<hr/>
Operating Income (Loss)	181,142.78	(146,438.17)
Other Income (Expenses)		
Interest Income	11,658.19	1,294.06
	<hr/>	<hr/>
Total Other Income (Expenses)	11,658.19	1,294.06
	<hr/>	<hr/>
Net Income (Loss)	\$ 192,800.97	\$ (145,144.11)

No assurance is provided.

**10563J - Jonesboro Airport Commission
General Ledger - Period Subtotals**

January 1, 2023 - January 31, 2023

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020 Cash - Centennial Bank 503461691				(4,914.67)		
01/01/23	P89		Payroll Journal Entry		(4,917.39)	
01/17/23	12158		AR Air Center		(641.39)	
01/17/23	12159		AT&T		(310.73)	
01/17/23	12160		Cahoon & Smith Law Office		(250.00)	
01/17/23	12161		FedEx		(83.33)	
01/17/23	12162		Fire Protection of AR, Inc		(400.00)	
01/17/23	12163		Greenway Equipment		(90.06)	
01/17/23	12164		Honeybaked Ham		(190.50)	
01/17/23	12165		Lowe's		(253.90)	
01/17/23	12166		QUALITY ROOFING CONTRACTORS		(2,336.00)	
01/17/23	12167		Thomas, Speight & Noble, CPA's		(500.00)	
01/17/23	12168		USPS		(212.00)	
01/17/23	12169		CWL		(757.44)	
01/17/23	12170		CWL		(143.06)	
01/17/23	12171		Office Depot		(150.81)	
01/17/23	12172		Quality Farm Supply		(82.33)	
01/30/23	12173		AR BC/BS		(1,170.27)	
01/31/23			January deposits		195,847.49	
01/31/23			Cash sweeps/Interest adjustments		10,326.91	
01/31/23			Cash sweeps/Interest adjustments		(185,430.14)	
01/31/23	dm		January debits		(4,510.65)	
			Totals for 01/31/23		3,744.40	(1,170.27)
			Totals for 1020		<u>3,744.40</u>	<u>(1,170.27)</u>
1021 Cash - Centennial Insurance 503461721				242,627.95		
01/31/23			Cash sweeps/Interest adjustments		7,372.05	
01/31/23			Cash sweeps/Interest adjustments		418.67	
			Totals for 01/31/23		7,790.72	250,418.67
			Totals for 1021		<u>7,790.72</u>	<u>250,418.67</u>
1023 Cash-Centennial x8092				(159,678.92)		
01/31/23			Cash sweeps/Interest adjustments		159,678.92	
			Totals for 01/31/23		159,678.92	0.00
			Totals for 1023		<u>159,678.92</u>	<u>0.00</u>
1030 Investment Account-50-3461-21-2				5,717,480.72		
01/31/23			Cash sweeps/Interest adjustments		(7,372.05)	
01/31/23			Cash sweeps/Interest adjustments		9,570.33	
			Totals for 01/31/23		2,198.28	5,719,679.00
			Totals for 1030		<u>2,198.28</u>	<u>5,719,679.00</u>
1032 Investment Account-50-3461-91-5				803,050.48		
01/31/23			Cash sweeps/Interest adjustments		(10,326.91)	
01/31/23			Cash sweeps/Interest adjustments		185,430.14	
01/31/23			Cash sweeps/Interest adjustments		1,600.28	
			Totals for 01/31/23		176,703.51	979,753.99
			Totals for 1032		<u>176,703.51</u>	<u>979,753.99</u>
1035 Investment Account-0924				214,760.37		
01/31/23			Cash sweeps/Interest adjustments		(159,678.92)	
01/31/23			Cash sweeps/Interest adjustments		68.91	
			Totals for 01/31/23		(159,610.01)	55,150.36

10563J - Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2023 - January 31, 2023

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
Totals for 1035					<u>(159,610.01)</u>	<u>55,150.36</u>
3040 Fica Taxes Payable				(2,218.46)		
01/01/23	P89		Payroll Journal Entry		(1,010.96)	
01/31/23	dm		January debits		<u>2,413.84</u>	
Totals for 01/31/23					1,402.88	(815.58)
Totals for 3040					<u>1,402.88</u>	<u>(815.58)</u>
3050 FWH Taxes Payable				(1,886.39)		
01/01/23	P89		Payroll Journal Entry		(888.54)	
01/31/23	dm		January debits		<u>1,522.28</u>	
Totals for 01/31/23					633.74	(1,252.65)
Totals for 3050					<u>633.74</u>	<u>(1,252.65)</u>
3060 SWH Taxes Payable				(609.91)		
01/01/23	P89		Payroll Journal Entry		(296.18)	
01/31/23	dm		January debits		<u>574.53</u>	
Totals for 01/31/23					278.35	(331.56)
Totals for 3060					<u>278.35</u>	<u>(331.56)</u>
3080 State Unemployment Payable				138.98		
01/01/23	P89		Payroll Journal Entry		<u>(19.82)</u>	
Totals for 01/31/23					(19.82)	119.16
Totals for 3080					<u>(19.82)</u>	<u>119.16</u>
5010 City Water & Light				(6,891,522.00)		
Totals for 5010					<u>0.00</u>	<u>(6,891,522.00)</u>
5013 Federal/State Grants				1,472.22		
Totals for 5013					<u>0.00</u>	<u>1,472.22</u>
5030 Beg Retained Earnings				81,299.63		
Totals for 5030					<u>0.00</u>	<u>81,299.63</u>
6002 Grant Revenue-Federal & State				0.00		
01/31/23			FAA Treas 310- runway design RFR #2		(132,781.00)	
01/31/23			AR- local use and sales tax		(2,867.32)	
01/31/23			AR- local use and sales tax		<u>(2,867.32)</u>	
Totals for 01/31/23					(138,515.64)	(138,515.64)
Totals for 6002					<u>(138,515.64)</u>	<u>(138,515.64)</u>
6010 Hanger Revenue - FBO				0.00		
01/31/23			AR Air Center FBO lease rent		(25,182.33)	
01/31/23			Edmonds AV lease rent		<u>(5,052.00)</u>	
Totals for 01/31/23					(30,234.33)	(30,234.33)
Totals for 6010					<u>(30,234.33)</u>	<u>(30,234.33)</u>
6015 Fuel Flowage				0.00		
01/31/23			Titan AV Fuels		<u>(6,432.90)</u>	
Totals for 01/31/23					(6,432.90)	(6,432.90)

**10563J - Jonesboro Airport Commission
General Ledger - Period Subtotals**

January 1, 2023 - January 31, 2023

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
Totals for 6015					<u>(6,432.90)</u>	<u>(6,432.90)</u>
6016 HANGER-FOWLER FOODS				0.00		
01/31/23			Fowler Foods land lease rent		<u>(1,145.04)</u>	
Totals for 01/31/23					<u>(1,145.04)</u>	<u>(1,145.04)</u>
Totals for 6016					<u>(1,145.04)</u>	<u>(1,145.04)</u>
6020 Hangar Land Lease				0.00		
01/31/23			Sunbelt Finance annual lease rent		<u>(13,500.00)</u>	
01/31/23			FNB land lease rent		<u>(884.16)</u>	
Totals for 01/31/23					<u>(14,384.16)</u>	<u>(14,384.16)</u>
Totals for 6020					<u>(14,384.16)</u>	<u>(14,384.16)</u>
6021 HANGER-HYTROL				0.00		
01/31/23			Hytrol land lease		<u>(5,135.42)</u>	
Totals for 01/31/23					<u>(5,135.42)</u>	<u>(5,135.42)</u>
Totals for 6021					<u>(5,135.42)</u>	<u>(5,135.42)</u>
7010 Grounds				0.00		
01/17/23	12158		AR Air Center		641.39	
01/17/23	12163		Greenway Equipment		90.06	
01/17/23	12172		Quality Farm Supply		<u>82.33</u>	
Totals for 01/31/23					813.78	813.78
Totals for 7010					<u>813.78</u>	<u>813.78</u>
7030 Hanger Expense-FBO				0.00		
01/17/23	12165		Lowe's		253.90	
01/17/23	12166		QUALITY ROOFING CONTRACTORS		<u>2,336.00</u>	
Totals for 01/31/23					2,589.90	2,589.90
Totals for 7030					<u>2,589.90</u>	<u>2,589.90</u>
7050 Flight Service Station				0.00		
01/17/23	12170		CWL		<u>143.06</u>	
Totals for 01/31/23					143.06	143.06
Totals for 7050					<u>143.06</u>	<u>143.06</u>
7051 Fire Rescue Building Expense				0.00		
01/17/23	12162		Fire Protection of AR, Inc		400.00	
01/17/23	12169		CWL		<u>757.44</u>	
Totals for 01/31/23					1,157.44	1,157.44
Totals for 7051					<u>1,157.44</u>	<u>1,157.44</u>
8110 Insurance - Medical				0.00		
01/01/23	P89		Payroll Journal Entry		<u>(337.09)</u>	
01/30/23	12173		AR BC/BS		<u>1,170.27</u>	
Totals for 01/31/23					833.18	833.18
Totals for 8110					<u>833.18</u>	<u>833.18</u>
8140 Office Expense				0.00		
01/17/23	12171		Office Depot		<u>150.81</u>	

**10563J - Jonesboro Airport Commission
General Ledger - Period Subtotals**

January 1, 2023 - January 31, 2023

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 01/31/23		150.81	150.81
			Totals for 8140		<u>150.81</u>	<u>150.81</u>
8150	Outside Services			0.00		
01/17/23	12161		FedEx		83.33	
			Totals for 01/31/23		83.33	83.33
			Totals for 8150		<u>83.33</u>	<u>83.33</u>
8160	Payroll Taxes			0.00		
01/01/23	P89		Payroll Journal Entry		525.30	
			Totals for 01/31/23		525.30	525.30
			Totals for 8160		<u>525.30</u>	<u>525.30</u>
8170	Postage			0.00		
01/17/23	12168		USPS		212.00	
			Totals for 01/31/23		212.00	212.00
			Totals for 8170		<u>212.00</u>	<u>212.00</u>
8200	Salaries - Manager			0.00		
01/01/23	P89		Payroll Journal Entry		6,260.68	
			Totals for 01/31/23		6,260.68	6,260.68
			Totals for 8200		<u>6,260.68</u>	<u>6,260.68</u>
8210	Salaries - Other			0.00		
01/01/23	P89		Payroll Journal Entry		684.00	
			Totals for 01/31/23		684.00	684.00
			Totals for 8210		<u>684.00</u>	<u>684.00</u>
8240	Telephone			0.00		
01/17/23	12159		AT&T		310.73	
			Totals for 01/31/23		310.73	310.73
			Totals for 8240		<u>310.73</u>	<u>310.73</u>
8250	Meals/Entertainment			0.00		
01/17/23	12164		Honeybaked Ham		190.50	
			Totals for 01/31/23		190.50	190.50
			Totals for 8250		<u>190.50</u>	<u>190.50</u>
8280	Legal & Accounting			0.00		
01/17/23	12160		Cahoon & Smith Law Office		250.00	
01/17/23	12167		Thomas, Speight & Noble, CPA's		500.00	
			Totals for 01/31/23		750.00	750.00
			Totals for 8280		<u>750.00</u>	<u>750.00</u>
9010	Interest Income			0.00		
01/31/23			Cash sweeps/Interest adjustments		(1,600.28)	
01/31/23			Cash sweeps/Interest adjustments		(9,570.33)	
01/31/23			Cash sweeps/Interest adjustments		(68.91)	
01/31/23			Cash sweeps/Interest adjustments		(418.67)	

10563J - Jonesboro Airport Commission

General Ledger - Period Subtotals

January 1, 2023 - January 31, 2023

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 01/31/23		(11,658.19)	(11,658.19)
			Totals for 9010		<u>(11,658.19)</u>	<u>(11,658.19)</u>
			Report Total			<u>0.00</u>

Net Profit/(Loss)

Current Period	<u>192,800.97</u>
Year-to-Date	<u>192,800.97</u>

Distribution count = 72