

**Jonesboro Airport Commission
Prepared Financial Statements
January 31, 2024 and 2023**

**Jonesboro Airport Commission
Balance Sheet
As of January 31, 2024 and 2023**

Assets

	2024	2023
Current Assets		
Cash - Centennial Bank 503461691	\$ (3,730.07)	\$ (1,170.27)
Cash - Centennial Insurance 503461721	250,820.78	250,418.67
Investment Account-50-3461-21-2	5,763,104.96	5,719,679.00
Investment Account-50-3461-91-5	647,365.57	979,753.99
Investment Account-0924	<u>17,877.37</u>	<u>55,150.36</u>
Total Current Assets	<u>6,675,438.61</u>	<u>7,003,831.75</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>\$ 6,675,438.61</u>	<u>\$ 7,003,831.75</u>

No assurance is provided.

**Jonesboro Airport Commission
Balance Sheet
As of January 31, 2024 and 2023**

Liabilities and Stockholders' Equity

	2024	2023
Current Liabilities		
Fica Taxes Payable	\$ 1,414.79	\$ 815.58
FWH Taxes Payable	1,657.19	1,252.65
SWH Taxes Payable	448.43	331.56
State Unemployment Payable	<u>(560.78)</u>	<u>(119.16)</u>
Total Current Liabilities	<u>2,959.63</u>	<u>2,280.63</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>2,959.63</u>	<u>2,280.63</u>
Stockholders' Equity		
Capital Contributions	6,419,457.28	6,810,222.37
Retained Earnings	(1,472.22)	(1,472.22)
Current Earnings	<u>254,493.92</u>	<u>192,800.97</u>
Total Stockholders' Equity	<u>6,672,478.98</u>	<u>7,001,551.12</u>
Total Liabilities and Stockholders' Equity	<u>\$ 6,675,438.61</u>	<u>\$ 7,003,831.75</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses - Tax Basis
For the One Month and One Month Ended January 31, 2024

	One Month Ended January 31, 2024	One Month Ended January 31, 2024
Sales		
Grant Revenue-Federal & State	\$ 790,939.46	\$ 790,939.46
Hanger Revenue - FBO	36,410.33	36,410.33
Fuel Flowage	7,988.70	7,988.70
HANGER-FOWLER FOODS	1,145.04	1,145.04
Hangar Land Lease	45,613.16	45,613.16
HANGER-HYTROL	<u>5,135.42</u>	<u>5,135.42</u>
Total Sales	887,232.11	887,232.11
Cost of Goods Sold		
Grant Project Expenditures	618,918.77	618,918.77
Grounds	14,968.40	14,968.40
Hanger Expense-FBO	5,471.90	5,471.90
Flight Service Station	86.53	86.53
Fire Rescue Building Expense	<u>200.90</u>	<u>200.90</u>
Total Cost of Goods Sold	<u>639,646.50</u>	<u>639,646.50</u>
Gross Profit	<u>247,585.61</u>	<u>247,585.61</u>
Operating Expenses		
Insurance - Medical	1,970.02	1,970.02
Payroll Taxes	836.62	836.62
Postage	226.00	226.00
Salaries - Manager	6,260.68	6,260.68
Salaries - Other	4,600.00	4,600.00
Supplies	87.21	87.21
Telephone	300.99	300.99
Meals/Entertainment	147.37	147.37
Legal & Accounting	<u>750.00</u>	<u>750.00</u>
Total Operating Expenses	<u>15,178.89</u>	<u>15,178.89</u>
Operating Income (Loss)	232,406.72	232,406.72
Other Income (Expenses)		
Interest Income	<u>22,087.20</u>	<u>22,087.20</u>
Total Other Income (Expenses)	<u>22,087.20</u>	<u>22,087.20</u>
Net Income (Loss)	<u>\$ 254,493.92</u>	<u>\$ 254,493.92</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses - Tax Basis
One Month Ended January 31, 2024 and 2023

	One Month Ended January 31, 2024	One Month Ended January 31, 2023	
Sales			
Grant Revenue-Federal & State	\$ 790,939.46	\$ 138,515.64	
Hanger Revenue - FBO	36,410.33	30,234.33	
Fuel Flowage	7,988.70	6,432.90	
HANGER-FOWLER FOODS	1,145.04	1,145.04	
Hangar Land Lease	45,613.16	14,384.16	
HANGER-HYTROL	<u>5,135.42</u>	<u>5,135.42</u>	
Total Sales	887,232.11	195,847.49	
Cost of Goods Sold			
Grant Project Expenditures	618,918.77	0.00	
Grounds	14,968.40	813.78	
Hanger Expense-FBO	5,471.90	2,589.90	
Flight Service Station	86.53	143.06	
Fire Rescue Building Expense	<u>200.90</u>	<u>1,157.44</u>	
Total Cost of Goods Sold	<u>639,646.50</u>	<u>4,704.18</u>	
Gross Profit	<u>247,585.61</u>	<u>191,143.31</u>	
Operating Expenses			
Insurance - Medical	1,970.02	833.18	
Office Expense	0.00	150.81	
Outside Services	0.00	83.33	
Payroll Taxes	836.62	525.30	
Postage	226.00	212.00	
Salaries - Manager	6,260.68	6,260.68	
Salaries - Other	4,600.00	684.00	
Supplies	87.21	0.00	
Telephone	300.99	310.73	
Meals/Entertainment	147.37	190.50	
Legal & Accounting	<u>750.00</u>	<u>750.00</u>	
Total Operating Expenses	<u>15,178.89</u>	<u>10,000.53</u>	
Operating Income (Loss)	232,406.72	181,142.78	
Other Income (Expenses)			
Interest Income	<u>22,087.20</u>	<u>11,658.19</u>	
Total Other Income (Expenses)	<u>22,087.20</u>	<u>11,658.19</u>	
Net Income (Loss)	<u>\$ 254,493.92</u>	<u>\$ 192,800.97</u>	

No assurance is provided.

Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2024 - January 31, 2024

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020 Cash - Centennial Bank 503461691				(1,511.65)		
01/02/24	12394		AR BC/BS		(1,228.79)	
01/02/24	12398		USPS		(226.00)	
01/02/24	P89		Payroll Journal Entry		(8,012.38)	
01/11/24	12399		JAC- xfer to projects acct		(618,918.77)	
01/15/24	debits		December payroll tax drafts		(5,647.24)	
01/23/24	12400		AT&T		(300.99)	
01/23/24	12401		Cardinal Supplies of AR, Inc		(87.21)	
01/23/24	12402		City of Jonesboro		(1,078.32)	
01/23/24	12403		CWL		(200.90)	
01/23/24	12404		CWL		(86.53)	
01/23/24	12405		David W Cahoon		(250.00)	
01/23/24	12406		Ditta Ace Hardware		(118.40)	
01/23/24	12407		Mid South Plumbing		(1,650.96)	
01/23/24	12408		NEA Termite & Pest		(416.64)	
01/23/24	12409		Schmidt Countertops & Construction		(3,332.70)	
01/23/24	12410		Sherwin Williams Co		(71.60)	
01/23/24	12411		THOMAS, SPEIGHT & NOBLE, CPAS		(500.00)	
01/23/24	12412		Honeybaked Ham		(147.37)	
01/31/24			January deposits		887,232.11	
01/31/24			Cash Sweeps		626,128.02	
01/31/24	dm		Cash Sweeps		(873,303.75)	
			Totals for 01/31/24		(2,218.42)	(3,730.07)
			Totals for 1020		<u>(2,218.42)</u>	<u>(3,730.07)</u>
1021 Cash - Centennial Insurance 503461721				250,817.47		
01/31/24			Interest Income		820.78	
01/31/24	dm		Cash Sweeps		(817.47)	
			Totals for 01/31/24		3.31	250,820.78
			Totals for 1021		<u>3.31</u>	<u>250,820.78</u>
1023 Cash-Centennial x8092				0.00		
01/03/24	1055		G. Roberts Corp		(14,850.00)	
01/11/24	12399		JAC- xfer to projects acct		618,918.77	
01/12/24	1056		White River Materials		(618,918.77)	
01/31/24			Cash Sweeps		633,768.77	
01/31/24	dm		Cash Sweeps		(618,918.77)	
			Totals for 01/31/24		0.00	0.00
			Totals for 1023		<u>0.00</u>	<u>0.00</u>
1030 Investment Account-50-3461-21-2				5,743,412.09		
01/31/24			Interest Income Adjustments		18,875.40	
01/31/24	dm		Cash Sweeps		817.47	
			Totals for 01/31/24		19,692.87	5,763,104.96
			Totals for 1030		<u>19,692.87</u>	<u>5,763,104.96</u>
1032 Investment Account-50-3461-91-5				398,586.65		
01/31/24			Interest Income Adjustments		1,603.19	
01/31/24			Cash Sweeps		(626,128.02)	
01/31/24	dm		Cash Sweeps		873,303.75	
			Totals for 01/31/24		248,778.92	647,365.57
			Totals for 1032		<u>248,778.92</u>	<u>647,365.57</u>

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

January 1, 2024 - January 31, 2024

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1035 Investment Account-0924				31,939.54		
01/31/24			Cash Sweeps		(633,768.77)	
01/31/24			Interest Income Adjustments		787.83	
01/31/24	dm		Cash Sweeps		618,918.77	
			Totals for 01/31/24		(14,062.17)	17,877.37
			Totals for 1035		<u>(14,062.17)</u>	<u>17,877.37</u>
3040 Fica Taxes Payable				(2,728.48)		
01/02/24	P89		Payroll Journal Entry		(1,610.10)	
01/15/24	debits		IRS		2,657.56	
01/15/24	debits		IRS		266.23	
			Totals for 01/31/24		1,313.69	(1,414.79)
			Totals for 3040		<u>1,313.69</u>	<u>(1,414.79)</u>
3050 FWH Taxes Payable				(2,367.39)		
01/02/24	P89		Payroll Journal Entry		(1,293.11)	
01/15/24	debits		IRS		1,812.41	
01/15/24	debits		IRS		190.90	
			Totals for 01/31/24		710.20	(1,657.19)
			Totals for 3050		<u>710.20</u>	<u>(1,657.19)</u>
3060 SWH Taxes Payable				(755.52)		
01/02/24	P89		Payroll Journal Entry		(413.05)	
01/15/24	debits		DFA		642.30	
01/15/24	debits		DFA		77.84	
			Totals for 01/31/24		307.09	(448.43)
			Totals for 3060		<u>307.09</u>	<u>(448.43)</u>
3080 State Unemployment Payable				592.35		
01/02/24	P89		Payroll Journal Entry		(31.57)	
			Totals for 01/31/24		(31.57)	560.78
			Totals for 3080		<u>(31.57)</u>	<u>560.78</u>
5010 City Water & Light				(6,500,756.91)		
			Totals for 5010		<u>0.00</u>	<u>(6,500,756.91)</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		
01/31/24			FAA Treas/City of Jboro		(578,909.00)	
01/31/24			FAA Treas		(9,000.00)	
01/31/24			State of AR		(34.08)	
01/31/24			State of AR		(34.08)	
01/31/24			ADA State of AR		(202,962.30)	
			Totals for 01/31/24		(790,939.46)	(790,939.46)
			Totals for 6002		<u>(790,939.46)</u>	<u>(790,939.46)</u>
6010 Hanger Revenue - FBO				0.00		

Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2024 - January 31, 2024

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
01/31/24			AR Air Center		(31,358.33)	
01/31/24			Edmonds AV		(5,052.00)	
			Totals for 01/31/24		(36,410.33)	(36,410.33)
			Totals for 6010		<u>(36,410.33)</u>	<u>(36,410.33)</u>
6015 Fuel Flowage				0.00		
01/31/24			Titan AV Fuels		(7,988.70)	
			Totals for 01/31/24		(7,988.70)	(7,988.70)
			Totals for 6015		<u>(7,988.70)</u>	<u>(7,988.70)</u>
6016 HANGER-FOWLER FOODS				0.00		
01/31/24			Fowler Foods		(1,145.04)	
			Totals for 01/31/24		(1,145.04)	(1,145.04)
			Totals for 6016		<u>(1,145.04)</u>	<u>(1,145.04)</u>
6020 Hangar Land Lease				0.00		
01/31/24			BAT Farms GP		(31,229.00)	
01/31/24			FNB		(884.16)	
01/31/24			Sunbelt Finance		(13,500.00)	
			Totals for 01/31/24		(45,613.16)	(45,613.16)
			Totals for 6020		<u>(45,613.16)</u>	<u>(45,613.16)</u>
6021 HANGER-HYTROL				0.00		
01/31/24			Hytrol		(5,135.42)	
			Totals for 01/31/24		(5,135.42)	(5,135.42)
			Totals for 6021		<u>(5,135.42)</u>	<u>(5,135.42)</u>
7005 Grant Project Expenditures				0.00		
01/12/24	1056		White River Materials		618,918.77	
			Totals for 01/31/24		618,918.77	618,918.77
			Totals for 7005		<u>618,918.77</u>	<u>618,918.77</u>
7010 Grounds				0.00		
01/03/24	1055		G. Roberts Corp- perimeter mowing		14,850.00	
01/23/24	12406		Ditta Ace Hardware		118.40	
			Totals for 01/31/24		14,968.40	14,968.40
			Totals for 7010		<u>14,968.40</u>	<u>14,968.40</u>
7030 Hanger Expense-FBO				0.00		
01/23/24	12407		Mid South Plumbing		1,650.96	
01/23/24	12408		NEA Termite & Pest		416.64	
01/23/24	12409		Schmidt Countertops & Construction		3,332.70	
01/23/24	12410		Sherwin Williams Co		71.60	
			Totals for 01/31/24		5,471.90	5,471.90
			Totals for 7030		<u>5,471.90</u>	<u>5,471.90</u>
7050 Flight Service Station				0.00		
01/23/24	12404		CWL		86.53	
			Totals for 01/31/24		86.53	86.53

Jonesboro Airport Commission
General Ledger - Period Subtotals

January 1, 2024 - January 31, 2024

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
Totals for 7050					<u>86.53</u>	<u>86.53</u>
7051	Fire Rescue Building Expense			0.00		
01/23/24	12403		CWL		<u>200.90</u>	
Totals for 01/31/24					200.90	200.90
Totals for 7051					<u>200.90</u>	<u>200.90</u>
8110	Insurance - Medical			0.00		
01/02/24	12394		AR BC/BS		1,228.79	
01/02/24	P89		Payroll Journal Entry		(337.09)	
01/23/24	12402		City of Jonesboro		<u>1,078.32</u>	
Totals for 01/31/24					1,970.02	1,970.02
Totals for 8110					<u>1,970.02</u>	<u>1,970.02</u>
8160	Payroll Taxes			0.00		
01/02/24	P89		Payroll Journal Entry		<u>836.62</u>	
Totals for 01/31/24					836.62	836.62
Totals for 8160					<u>836.62</u>	<u>836.62</u>
8170	Postage			0.00		
01/02/24	12398		USPS		<u>226.00</u>	
Totals for 01/31/24					226.00	226.00
Totals for 8170					<u>226.00</u>	<u>226.00</u>
8200	Salaries - Manager			0.00		
01/02/24	P89		Payroll Journal Entry		<u>6,260.68</u>	
Totals for 01/31/24					6,260.68	6,260.68
Totals for 8200					<u>6,260.68</u>	<u>6,260.68</u>
8210	Salaries - Other			0.00		
01/02/24	P89		Payroll Journal Entry		<u>4,600.00</u>	
Totals for 01/31/24					4,600.00	4,600.00
Totals for 8210					<u>4,600.00</u>	<u>4,600.00</u>
8220	Supplies			0.00		
01/23/24	12401		Cardinal Supplies of AR, Inc		<u>87.21</u>	
Totals for 01/31/24					87.21	87.21
Totals for 8220					<u>87.21</u>	<u>87.21</u>
8240	Telephone			0.00		
01/23/24	12400		AT&T		<u>300.99</u>	
Totals for 01/31/24					300.99	300.99
Totals for 8240					<u>300.99</u>	<u>300.99</u>
8250	Meals/Entertainment			0.00		
01/23/24	12412		Honeybaked Ham		<u>147.37</u>	
Totals for 01/31/24					147.37	147.37
Totals for 8250					<u>147.37</u>	<u>147.37</u>

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

January 1, 2024 - January 31, 2024

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
8280 Legal & Accounting				0.00		
01/23/24	12405		David W Cahoon		250.00	
01/23/24	12411		THOMAS, SPEIGHT & NOBLE, CPAS		500.00	
			Totals for 01/31/24		<u>750.00</u>	750.00
			Totals for 8280		<u>750.00</u>	<u>750.00</u>
9010 Interest Income				0.00		
01/31/24			Interest Income Adjustments		(21,266.42)	
01/31/24			Interest Income		(820.78)	
			Totals for 01/31/24		<u>(22,087.20)</u>	(22,087.20)
			Totals for 9010		<u>(22,087.20)</u>	<u>(22,087.20)</u>
			Report Total			<u>0.00</u>
Net Profit/(Loss)						
Current Period					<u>254,493.92</u>	
Year-to-Date					<u>254,493.92</u>	

Distribution count = 82