

**Jonesboro Airport Commission
Statement of Financial Position
November 30, 2021**

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

Assets

	2021	2020
Current Assets		
Cash - Centennial Bank 503461691	\$ (187.87)	\$ (72.00)
Cash - Centennial Insurance 503461721	250,030.82	250,030.74
Investment Account-50-3461-21-2	6,886,203.16	9,769,680.15
Investment Account-60-7165-10-7	78,735.93	99,729.01
Investment Account-50-3461-91-5	<u>621,893.84</u>	<u>632,355.47</u>
Total Current Assets	<u>7,836,675.88</u>	<u>10,751,723.37</u>
Property and Equipment		
Plant Investments	<u>1,201,822.32</u>	<u>0.00</u>
Net Property and Equipment	<u>1,201,822.32</u>	<u>0.00</u>
Non Current Assets		
Rice Growers Stock	<u>0.00</u>	<u>928.25</u>
Total Non Current Assets	<u>0.00</u>	<u>928.25</u>
Total Assets	<u>\$ 9,038,498.20</u>	<u>\$ 10,752,651.62</u>

No assurance is provided.

**Jonesboro Airport Commission
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As of November 30, 2021 and 2020**

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Fica Taxes Payable	\$ 1,020.63	\$ 1,940.54
FWH Taxes Payable	1,318.32	1,538.69
SWH Taxes Payable	410.13	846.05
State Unemployment Payable	<u>(236.91)</u>	<u>(365.65)</u>
Total Current Liabilities	<u>2,512.17</u>	<u>3,959.63</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>2,512.17</u>	<u>3,959.63</u>
Net Assets		
Capital Contributions	10,335,794.74	1,164,941.94
Other Equity	(1,472.22)	(6,848.75)
Retained Earnings	<u>(1,298,336.49)</u>	<u>9,590,598.80</u>
Total Net Assets	<u>9,035,986.03</u>	<u>10,748,691.99</u>
Total Liabilities and Net Assets	<u>\$ 9,038,498.20</u>	<u>\$ 10,752,651.62</u>

No assurance is provided.

Jonesboro Airport Commission
Statement of Revenues & Expenses
For the 1 Month and 11 Months Ended November 30, 2021 and 2020

	1 Month Ended November 30, 2021	1 Month Ended November 30, 2020	11 Months Ended November 30, 2021	11 Months Ended November 30, 2020
OPERATING INCOME				
Grant Revenue-City of Jonesboro	\$ 0.00	\$ 0.00	\$ 70,000.00	\$ 70,000.00
Grant Revenue-Federal & State	5,238.44	128,152.92	1,410,268.90	544,528.02
T-Hanger Lease #2/#3	0.00	0.00	0.00	10,529.00
Hanger Revenue - FBO	26,066.49	19,877.92	261,576.56	137,573.07
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	0.00	0.00	10,023.78	0.00
Fuel Flowage	8,688.60	7,610.55	85,994.85	64,574.55
HANGER-FOWLER FOODS	1,145.04	1,145.04	12,595.44	11,450.40
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	353,750.16	300.00
HANGER-HYTROL	5,135.42	5,135.42	56,489.62	21,091.68
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	347,625.40	0.00	11,127,150.63
Total Income	<u>46,273.99</u>	<u>509,547.25</u>	<u>2,431,224.31</u>	<u>12,001,987.67</u>
Cost of Goods Sold				
Grant Project Expenditures	0.00	0.00	771,658.64	1,054,446.01
Capital Expenditures- Non Grant	0.00	0.00	0.00	948.28
Grounds	759.72	646.88	16,159.53	9,845.68
Runways	190,451.20	0.00	225,651.20	0.00
Hanger Expense-FBO	231,780.05	0.00	1,026,945.71	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	1,390.10	0.00	20,925.09	1,828.03
Flight Service Station	0.00	0.00	71,500.00	0.00
Fire Rescue Building Expense	121,886.90	0.00	418,446.96	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
Total Cost of Goods Sold	<u>546,267.97</u>	<u>646.88</u>	<u>3,523,756.22</u>	<u>1,092,596.10</u>
Gross Profit	<u>(499,993.98)</u>	<u>508,900.37</u>	<u>(1,092,531.91)</u>	<u>10,909,391.57</u>
Operating Expenses				
Bank Charges	0.00	0.00	0.00	433.37
Dues/Subscriptions	0.00	0.00	0.00	292.27
Insurance	0.00	2,738.00	66,355.44	42,571.28
Insurance - Medical	739.73	669.34	9,148.30	10,512.95
Insurance expense from storm	0.00	322,200.40	0.00	1,137,205.57
Office Expense	0.00	138.55	1,482.34	2,646.15
Outside Services	34.28	0.00	442.59	0.00
Payroll Taxes	608.00	1,527.08	8,674.24	11,768.00
Postage	0.00	0.00	0.00	110.00
Repairs/Maintenance	27.27	0.00	9,031.95	77.92
Salaries - Manager	5,906.30	5,906.30	64,969.30	65,675.81
Salaries - Other	2,378.50	7,133.00	40,309.00	64,615.70
Supplies	77.61	0.00	3,921.29	1,127.82
Telephone	165.53	193.28	1,453.10	3,179.16
Meals/Entertainment	166.23	166.57	1,317.88	666.86
Utilities	199.74	271.06	2,859.30	1,317.34
Legal & Accounting	1,800.00	1,375.00	11,450.00	10,987.50

Jonesboro Airport Commission
Statement of Revenues & Expenses
For the 1 Month and 11 Months Ended November 30, 2021 and 2020

	1 Month Ended November 30, 2021	1 Month Ended November 30, 2020	11 Months Ended November 30, 2021	11 Months Ended November 30, 2020
Total Operating Expenses	<u>12,103.19</u>	<u>342,318.58</u>	<u>221,414.73</u>	<u>1,353,187.70</u>
Operating Income (Loss)	<u>(512,097.17)</u>	<u>166,581.79</u>	<u>(1,313,946.64)</u>	<u>9,556,203.87</u>
Other Income (Expenses)				
Interest Income	<u>1,342.71</u>	<u>2,510.38</u>	<u>15,610.15</u>	<u>34,394.93</u>
Total Other Income (Expenses)	<u>1,342.71</u>	<u>2,510.38</u>	<u>15,610.15</u>	<u>34,394.93</u>
Net Income (Loss) Before Taxes	<u>(510,754.46)</u>	<u>169,092.17</u>	<u>(1,298,336.49)</u>	<u>9,590,598.80</u>
Net Income (Loss)	<u>\$ (510,754.46)</u>	<u>\$ 169,092.17</u>	<u>\$ (1,298,336.49)</u>	<u>\$ 9,590,598.80</u>

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

November 1, 2021 - November 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020 Cash - Centennial Bank 503461691				(9,498.03)		
11/01/21	11840		AR BC/BS		(1,076.82)	
11/01/21	11842		xfer to projects account		(257,465.31)	
11/01/21	11843		xfer to projects account		(16,953.51)	
11/01/21	P89		Payroll Journal Entry		(6,054.30)	
11/08/21	11850		xfer to projects account		(19,865.81)	
11/08/21	11851		Quality Farm Supply		(15.14)	
11/15/21	11855		Fed Ex		(34.28)	
11/16/21	11846		AT&T		(165.53)	
11/16/21	11847		CWL		(96.15)	
11/16/21	11848		Cahoon & Smith Law Office		(250.00)	
11/16/21	11849		French Electric, Inc		(552.29)	
11/16/21	11852		Suddenlink		(103.59)	
11/16/21	11853		TSN		(1,500.00)	
11/16/21	11854		AR Air Center		(192.29)	
11/16/21	11856		Honey Baked Ham		(166.23)	
11/16/21	11857		Lowe's Business Accounts		(27.27)	
11/16/21	11858		Office Depot Credit		(77.61)	
11/16/21	11859		Steve Orr		(50.00)	
11/19/21	11860		xfer to projects account		(132,263.04)	
11/23/21	11861		xfer to projects account		(55,656.13)	
11/30/21			November deposits		46,273.99	
11/30/21			November cash sweep in		482,797.05	
11/30/21	Drafts		Nov cash sweep		(24,292.28)	
11/30/21	Drafts		Nov debits		(2,903.30)	
			Totals for 11/30/21		9,310.16	(187.87)
			Totals for 1020		<u>9,310.16</u>	<u>(187.87)</u>
1021 Cash - Centennial Insurance 503461721				245,826.85		
11/12/21	1171		Tate General Contractor		(121,886.90)	
11/12/21	1172		Tate General Contractor		(231,780.05)	
11/12/21	1173		Laws Flooring, Inc		(1,390.10)	
11/30/21			November deposits		359,292.87	
11/30/21	Drafts		Cash sweep out		(31.85)	
			Totals for 11/30/21		4,203.97	250,030.82
			Totals for 1021		<u>4,203.97</u>	<u>250,030.82</u>
1022 Cash - Centennial Bank 5071651				0.00		
11/01/21	1282		Michael Baker Int		(16,953.51)	
11/01/21	1284		RBC		(257,465.31)	
11/01/21	11842		xfer to projects account		257,465.31	
11/01/21	11843		xfer to projects account		16,953.51	
11/08/21	1285		Michael Baker Int		(16,131.16)	
11/08/21	11850		xfer to projects account		19,865.81	
11/12/21	1286		Michael Baker Int		(3,734.65)	
11/12/21	1287		Barker Bros		(19,000.00)	
11/12/21	1288		Mid South Stripping		(18,500.00)	
11/19/21	1289		Hawkeye Enterprises, Inc		(132,263.04)	
11/19/21	11860		xfer to projects account		132,263.04	
11/23/21	11861		xfer to projects account		55,656.13	
11/30/21			Nov cash sweeps		426,547.67	
11/30/21	Drafts		Nov Cash sweeps		(444,703.80)	
			Totals for 11/30/21		0.00	0.00
			Totals for 1022		<u>0.00</u>	<u>0.00</u>

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

November 1, 2021 - November 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1030 Investment Account-50-3461-21-2				7,244,268.66		
11/30/21			Nov interest income		1,164.70	
11/30/21			Cash sweeps		(359,262.05)	
11/30/21	Drafts		Cash sweep out		31.85	
Totals for 11/30/21					(358,065.50)	6,886,203.16
Totals for 1030					<u>(358,065.50)</u>	<u>6,886,203.16</u>
1031 Investment Account-60-7165-10-7				60,563.64		
11/30/21			Nov interest income		16.16	
11/30/21			Nov cash sweeps		(426,547.67)	
11/30/21	Drafts		Nov Cash sweeps		444,703.80	
Totals for 11/30/21					18,172.29	78,735.93
Totals for 1031					<u>18,172.29</u>	<u>78,735.93</u>
1032 Investment Account-50-3461-91-5				1,080,267.58		
11/30/21			Nov interest income		131.03	
11/30/21			November cash sweep in		(482,797.05)	
11/30/21	Drafts		Nov cash sweep		24,292.28	
Totals for 11/30/21					(458,373.74)	621,893.84
Totals for 1032					<u>(458,373.74)</u>	<u>621,893.84</u>
2020 Plant Investments				928,225.85		
11/01/21	1284		Phase F Construction		257,465.31	
11/08/21	1285		Phase F Design		16,131.16	
Totals for 11/30/21					273,596.47	1,201,822.32
Totals for 2020					<u>273,596.47</u>	<u>1,201,822.32</u>
3040 Fica Taxes Payable				(1,236.87)		
11/01/21	P89		Payroll Journal Entry		(1,216.00)	
11/30/21	Drafts		Nov debits		1,432.24	
Totals for 11/30/21					216.24	(1,020.63)
Totals for 3040					<u>216.24</u>	<u>(1,020.63)</u>
3050 FWH Taxes Payable				(1,464.31)		
11/01/21	P89		Payroll Journal Entry		(954.21)	
11/30/21	Drafts		Nov debits		1,100.20	
Totals for 11/30/21					145.99	(1,318.32)
Totals for 3050					<u>145.99</u>	<u>(1,318.32)</u>
3060 SWH Taxes Payable				(449.79)		
11/01/21	P89		Payroll Journal Entry		(331.20)	
11/30/21	Drafts		Nov debits		370.86	
Totals for 11/30/21					39.66	(410.13)
Totals for 3060					<u>39.66</u>	<u>(410.13)</u>
3080 State Unemployment Payable				236.91		
Totals for 3080					<u>0.00</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>

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

November 1, 2021 - November 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
5013	Federal/State Grants			1,472.22		
			Totals for 5013		<u>0.00</u>	<u>1,472.22</u>
5030	Beg Retained Earnings			(1,120,522.69)		
			Totals for 5030		<u>0.00</u>	<u>(1,120,522.69)</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			(1,405,030.46)		
11/30/21			AR DFA		(2,619.22)	
11/30/21			AR DFA		(2,619.22)	
			Totals for 11/30/21		<u>(5,238.44)</u>	<u>(1,410,268.90)</u>
			Totals for 6002		<u>(5,238.44)</u>	<u>(1,410,268.90)</u>
6010	Hanger Revenue - FBO			(235,510.07)		
11/30/21			AR Air Center		(25,182.33)	
11/30/21			FNB Land lease		(884.16)	
			Totals for 11/30/21		<u>(26,066.49)</u>	<u>(261,576.56)</u>
			Totals for 6010		<u>(26,066.49)</u>	<u>(261,576.56)</u>
6013	Revenue-Picture Display Fees			(800.00)		
			Totals for 6013		<u>0.00</u>	<u>(800.00)</u>
6014	T Hanger Leases			(10,023.78)		
			Totals for 6014		<u>0.00</u>	<u>(10,023.78)</u>
6015	Fuel Flowage			(77,306.25)		
11/30/21			Titan AV Fuels		(8,688.60)	
			Totals for 11/30/21		<u>(8,688.60)</u>	<u>(85,994.85)</u>
			Totals for 6015		<u>(8,688.60)</u>	<u>(85,994.85)</u>
6016	HANGER-FOWLER FOODS			(11,450.40)		
11/30/21			Fowler Foods		(1,145.04)	
			Totals for 11/30/21		<u>(1,145.04)</u>	<u>(12,595.44)</u>
			Totals for 6016		<u>(1,145.04)</u>	<u>(12,595.44)</u>
6020	Auto Rental Agency & Land Lease			(353,750.16)		
			Totals for 6020		<u>0.00</u>	<u>(353,750.16)</u>
6021	HANGER-HYTROL			(51,354.20)		
11/30/21			Hytrol		(5,135.42)	
			Totals for 11/30/21		<u>(5,135.42)</u>	<u>(56,489.62)</u>
			Totals for 6021		<u>(5,135.42)</u>	<u>(56,489.62)</u>
6060	Other Income			(169,725.00)		
			Totals for 6060		<u>0.00</u>	<u>(169,725.00)</u>
7005	Grant Project Expenditures			771,658.64		
			Totals for 7005		<u>0.00</u>	<u>771,658.64</u>
7010	Grounds			15,399.81		
11/08/21	11851		Quality Farm Supply		15.14	

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

November 1, 2021 - November 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
11/16/21	11849		French Electric, Inc		552.29	
11/16/21	11854		AR Air Center		192.29	
			Totals for 11/30/21		<u>759.72</u>	16,159.53
			Totals for 7010		<u>759.72</u>	<u>16,159.53</u>
7020 Runways				35,200.00		
11/01/21	1282		Michael Baker Int		16,953.51	
11/12/21	1286		Michael Baker Int		3,734.65	
11/12/21	1287		Barker Bros		19,000.00	
11/12/21	1288		Mid South Stripping		18,500.00	
11/19/21	1289		taxiway construction project		132,263.04	
			Totals for 11/30/21		<u>190,451.20</u>	225,651.20
			Totals for 7020		<u>190,451.20</u>	<u>225,651.20</u>
7030 Hanger Expense-FBO				795,165.66		
11/12/21	1172		Tate General Contractor		231,780.05	
			Totals for 11/30/21		<u>231,780.05</u>	1,026,945.71
			Totals for 7030		<u>231,780.05</u>	<u>1,026,945.71</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		
11/12/21	1173		lobby rugs		1,390.10	
			Totals for 11/30/21		<u>1,390.10</u>	20,925.09
			Totals for 7041		<u>1,390.10</u>	<u>20,925.09</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				296,560.06		
11/12/21	1171		Tate General Contractor		121,886.90	
			Totals for 11/30/21		<u>121,886.90</u>	418,446.96
			Totals for 7051		<u>121,886.90</u>	<u>418,446.96</u>
7060 Beacon & Field Lights				949,418.82		
			Totals for 7060		<u>0.00</u>	<u>949,418.82</u>
8100 Insurance				66,355.44		
			Totals for 8100		<u>0.00</u>	<u>66,355.44</u>
8110 Insurance - Medical				8,408.57		
11/01/21	11840		AR BC/BS		1,076.82	
11/01/21	P89		Payroll Journal Entry		(337.09)	
			Totals for 11/30/21		<u>739.73</u>	9,148.30
			Totals for 8110		<u>739.73</u>	<u>9,148.30</u>
8140 Office Expense				1,482.34		
			Totals for 8140		<u>0.00</u>	<u>1,482.34</u>
8150 Outside Services				408.31		
11/15/21	11855		Fed Ex		34.28	

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

November 1, 2021 - November 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 11/30/21		34.28	442.59
			Totals for 8150		<u>34.28</u>	<u>442.59</u>
8160	Payroll Taxes			8,066.24		
11/01/21	P89		Payroll Journal Entry		608.00	
			Totals for 11/30/21		608.00	8,674.24
			Totals for 8160		<u>608.00</u>	<u>8,674.24</u>
8190	Repairs/Maintenance			9,004.68		
11/16/21	11857		Lowe's Business Accounts		27.27	
			Totals for 11/30/21		27.27	9,031.95
			Totals for 8190		<u>27.27</u>	<u>9,031.95</u>
8200	Salaries - Manager			59,063.00		
11/01/21	P89		Payroll Journal Entry		5,906.30	
			Totals for 11/30/21		5,906.30	64,969.30
			Totals for 8200		<u>5,906.30</u>	<u>64,969.30</u>
8210	Salaries - Other			37,930.50		
11/01/21	P89		Payroll Journal Entry		2,378.50	
			Totals for 11/30/21		2,378.50	40,309.00
			Totals for 8210		<u>2,378.50</u>	<u>40,309.00</u>
8220	Supplies			3,843.68		
11/16/21	11858		Office Depot Credit		77.61	
			Totals for 11/30/21		77.61	3,921.29
			Totals for 8220		<u>77.61</u>	<u>3,921.29</u>
8240	Telephone			1,287.57		
11/16/21	11846		AT&T		165.53	
			Totals for 11/30/21		165.53	1,453.10
			Totals for 8240		<u>165.53</u>	<u>1,453.10</u>
8250	Meals/Entertainment			1,151.65		
11/16/21	11856		Honey Baked Ham		166.23	
			Totals for 11/30/21		166.23	1,317.88
			Totals for 8250		<u>166.23</u>	<u>1,317.88</u>
8260	Utilities			2,659.56		
11/16/21	11847		CWL		96.15	
11/16/21	11852		Suddenlink		103.59	
			Totals for 11/30/21		199.74	2,859.30
			Totals for 8260		<u>199.74</u>	<u>2,859.30</u>
8280	Legal & Accounting			9,650.00		
11/16/21	11848		Cahoon & Smith Law Office		250.00	
11/16/21	11853		TSN		1,500.00	
11/16/21	11859		Steve Orr		50.00	
			Totals for 11/30/21		1,800.00	11,450.00

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

November 1, 2021 - November 30, 2021

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 8280		<u>1,800.00</u>	<u>11,450.00</u>
9010			Interest Income	(14,267.44)		
11/30/21			Nov interest income		(1,164.70)	
11/30/21			Nov interest income		(131.03)	
11/30/21			Nov interest income		(16.16)	
11/30/21			November deposits		<u>(30.82)</u>	
			Totals for 11/30/21		<u>(1,342.71)</u>	(15,610.15)
			Totals for 9010		<u>(1,342.71)</u>	<u>(15,610.15)</u>
			Report Total			<u>0.00</u>
Net Profit/(Loss)						
Current Period					<u>(510,754.46)</u>	
Year-to-Date					<u>(1,298,336.49)</u>	

Distribution count = 97