

**Jonesboro Airport Commission  
Financial Statements  
For the Twelve Months Ended December 31, 2014 and 2013**

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, 2014, and the related statement of revenues and expenses-modified cash basis for the one month and 12 Months ended December 31, 2014 and 2013. 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 8, 2015

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
December 31, 2014**

**ASSETS**

**CURRENT ASSETS**

Cash - Centennial Bank	\$ 615,687.92	
Cash-Centennial Bank-Project Acct	<u>160.57</u>	
<b>Total Current Assets</b>		<b>\$ 615,848.49</b>

**PROPERTY AND EQUIPMENT**

**OTHER ASSETS**

Rice Growers Stock	\$ <u>928.25</u>	
<b>Total Other Assets</b>		<b><u>928.25</u></b>
<b>TOTAL ASSETS</b>		<b><u>\$ 616,776.74</u></b>

See accountants' compilation report.

**Jonesboro Airport Commission  
Statement of Assets, Liabilities, and Equity  
Modified Cash Basis  
December 31, 2014**

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Fica Taxes Payable	\$ 573.54
FWH Taxes Payable	346.00
SWH Taxes Payable	200.21
State Unemployment Payable	<u>50.11</u>

**Total Current Liabilities** \$ 1,169.86

**EQUITY**

Beg Retained Earnings	\$ 483,378.57
YTD Net Income(Loss)	<u>132,228.31</u>

**Total Equity** 615,606.88

**TOTAL LIABILITIES & EQUITY** \$ 616,776.74

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 12 Months Ended December 31, 2014 and 2013**

	1 Month Ended		1 Month Ended		12 Months Ended		12 Months Ended	
	<u>December 31,</u>	<u>%</u>	<u>December 31,</u>	<u>%</u>	<u>December 31,</u>	<u>%</u>	<u>December 31,</u>	<u>%</u>
	<u>2014</u>		<u>2013</u>		<u>2014</u>		<u>2013</u>	
<b>Revenues</b>								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 73,000.00	4.34	\$ 70,000.00	20.62
Grant Revenue-Federal & State	0.00	0.00	0.00	0.00	1,217,422.45	72.38	25,930.00	7.64
T-Hanger Lease #2/#3	0.00	0.00	2,000.00	10.49	6,000.00	0.36	24,000.00	7.07
Hanger Revenue - FBO	15,745.00	28.02	6,440.97	33.78	161,027.91	9.57	77,291.64	22.77
Revenue-Sharp Aviation	2,105.80	3.75	2,035.00	10.67	24,703.20	1.47	24,420.00	7.19
Revenue-Gate Card Fees	0.00	0.00	50.00	0.26	4,950.00	0.29	5,250.00	1.55
T Hanger Leases	0.00	0.00	2,000.00	10.49	6,000.00	0.36	24,000.00	7.07
Fuel Flowage	5,773.20	10.27	2,480.48	13.01	53,998.16	3.21	27,987.12	8.25
HANGER-FOWLER FOODS	858.78	1.53	858.78	4.50	10,305.36	0.61	10,305.36	3.04
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.02	300.00	0.09
HANGER-Pinnacle Operating Corp	1,600.00	2.85	1,600.00	8.39	19,200.00	1.14	19,200.00	5.66
HANGER-Goldeneye	500.00	0.89	500.00	2.62	5,500.00	0.33	6,500.00	1.91
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.02	500.00	0.15
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.02	0.00	0.00
HANGER-GOLDEN EYE	0.00	0.00	0.00	0.00	500.00	0.03	0.00	0.00
Terminal Building Leases-AIR CH	1,100.00	1.96	1,100.00	5.77	13,100.00	0.78	12,100.00	3.56
Farm Rents	28,511.00	50.74	0.00	0.00	28,511.00	1.70	8,400.00	2.47
Other Income	0.00	0.00	0.00	0.00	56,905.17	3.38	3,243.00	0.96
<b>Total Revenues</b>	<u>56,193.78</u>	<u>100.00</u>	<u>19,065.23</u>	<u>100.00</u>	<u>1,682,023.25</u>	<u>100.0</u>	<u>339,427.12</u>	<u>100.0</u>
<b>Cost of Revenues</b>								
Grant Project Expenditures	0.00	0.00	0.00	0.00	1,330,912.23	79.13	22,955.85	6.76
Capital Expenditures- Non Grant	0.00	0.00	0.00	0.00	0.00	0.00	9,500.00	2.80
Grounds	13.06	0.02	0.00	0.00	18,926.14	1.13	20,354.27	6.00
Hanger Expense-FBO	150.92	0.27	588.01	3.08	25,430.25	1.51	13,182.61	3.88
Terminal Building Expense-	2,042.29	3.63	2,279.59	11.96	22,036.98	1.31	18,118.10	5.34
Terminal Building Expense	0.00	0.00	0.00	0.00	1,096.57	0.07	427.44	0.13
Fire Rescue Building Expense	299.75	0.53	74.95	0.39	1,394.96	0.08	2,640.46	0.78
Sharp Aviation Expense	0.00	0.00	0.00	0.00	3,270.21	0.19	371.07	0.11
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	5,670.00	0.34	0.00	0.00
Beacon & Field Lights	0.00	0.00	0.00	0.00	9,927.49	0.59	92.19	0.03
<b>Total Cost of Revenues</b>	<u>2,506.02</u>	<u>4.46</u>	<u>2,942.55</u>	<u>15.43</u>	<u>1,418,664.83</u>	<u>84.34</u>	<u>87,641.99</u>	<u>25.82</u>
<b>Gross Profit</b>	<u>53,687.76</u>	<u>95.54</u>	<u>16,122.68</u>	<u>84.57</u>	<u>263,358.42</u>	<u>15.66</u>	<u>251,785.13</u>	<u>74.18</u>
<b>General &amp; Administrative Exp.</b>								
Advertising	0.00	0.00	0.00	0.00	110.72	0.01	1,146.50	0.34
Dues/Subscriptions	0.00	0.00	0.00	0.00	55.00	0.00	101.80	0.03
Insurance	0.00	0.00	0.00	0.00	33,137.68	1.97	32,953.80	9.71
Insurance - Medical	515.87	0.92	442.80	2.32	7,219.08	0.43	6,318.02	1.86
Janitorial	650.00	1.16	0.00	0.00	3,250.00	0.19	5,200.00	1.53
Office Expense	0.00	0.00	0.00	0.00	825.56	0.05	842.81	0.25
Outside Services	0.00	0.00	0.00	0.00	0.00	0.00	889.52	0.26
Payroll Taxes	286.77	0.51	296.66	1.56	5,258.52	0.31	6,947.94	2.05
Postage	0.00	0.00	0.00	0.00	180.00	0.01	306.69	0.09
Repairs/Maintenance	0.00	0.00	0.00	0.00	1,820.17	0.11	926.49	0.27
Salaries - Manager	3,833.34	6.82	3,833.33	20.11	46,000.08	2.73	51,767.58	15.25
Salaries - Other	150.00	0.27	185.00	0.97	19,129.69	1.14	18,905.30	5.57
Supplies	0.00	0.00	59.26	0.31	803.07	0.05	308.72	0.09

See accountants' compilation report.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses-Modified Cash Basis**  
**For the 1 Month and 12 Months Ended December 31, 2014 and 2013**

	1 Month Ended		1 Month Ended		12 Months Ended		12 Months Ended	
	<u>December 31,</u>	<u>%</u>	<u>December 31,</u>	<u>%</u>	<u>December 31,</u>	<u>%</u>	<u>December 31,</u>	<u>%</u>
	<u>2014</u>		<u>2013</u>		<u>2014</u>		<u>2013</u>	
Telephone	283.98	0.51	327.34	1.72	3,649.39	0.22	4,464.02	1.32
Meetings/Travel	204.26	0.36	0.00	0.00	778.31	0.05	0.00	0.00
Meals/Entertainment	0.00	0.00	142.68	0.75	861.13	0.05	1,156.46	0.34
Utilities	171.08	0.30	0.00	0.00	1,503.10	0.09	1,502.92	0.44
Legal & Accounting	663.13	1.18	1,086.00	5.70	8,185.13	0.49	15,984.20	4.71
<b>Total G &amp; A Expenses</b>	<u>6,758.43</u>	<u>12.03</u>	<u>6,373.07</u>	<u>33.43</u>	<u>132,766.63</u>	<u>7.89</u>	<u>149,722.77</u>	<u>44.11</u>
<b>Revenues from Operations</b>	<u>46,929.33</u>	<u>83.51</u>	<u>9,749.61</u>	<u>51.14</u>	<u>130,591.79</u>	<u>7.76</u>	<u>102,062.36</u>	<u>30.07</u>
<b>Other Revenue (Expenses)</b>								
Interest Income	155.11	0.28	123.09	0.65	1,636.52	0.10	1,555.56	0.46
<b>Total Other Revenue (Exp.)</b>	<u>155.11</u>	<u>0.28</u>	<u>123.09</u>	<u>0.65</u>	<u>1,636.52</u>	<u>0.10</u>	<u>1,555.56</u>	<u>0.46</u>
<b>Net Earnings</b>	<u>\$ 47,084.44</u>	<u>83.79</u>	<u>\$ 9,872.70</u>	<u>51.78</u>	<u>\$ 132,228.31</u>	<u>7.86</u>	<u>\$ 103,617.92</u>	<u>30.53</u>

See accountants' compilation report.

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>1020</b>	<b>Cash - Centennial Bank</b>	569,000.71		
12/31/14	1	Cash Disbursements		(5,546.61)	
12/31/14	2T	SEE DMS		15,745.00	
12/31/14	2T	SEE DMS		858.78	
12/31/14	2T	SEE DMS		1,600.00	
12/31/14	2T	SEE DMS		500.00	
12/31/14	2T	SEE DMS		28,511.00	
12/31/14	2T	SEE DMS		2,105.80	
12/31/14	2T	SEE DMS		5,773.20	
12/31/14	2T	SEE DMS		155.10	
12/31/14	2T	SEE DMS		1,100.00	
12/31/14	2T	SEE DMS		(1,258.22)	
12/31/14	P89	Payroll Journal Entry		(2,856.84)	
				<u>46,687.21</u>	<u>615,687.92</u>
	<b>1034</b>	<b>Cash-Centennial Bank-Project Acct</b>	160.56		
12/31/14	2T	SEE DMS		0.01	
				<u>0.01</u>	<u>160.57</u>
	<b>2530</b>	<b>Rice Growers Stock</b>	928.25		
				<u>0.00</u>	<u>928.25</u>
	<b>3040</b>	<b>Fica Taxes Payable</b>	(812.22)		
12/31/14	2T	SEE DMS		812.22	
12/31/14	P89	Payroll Journal Entry		(573.54)	
				<u>238.68</u>	<u>(573.54)</u>
	<b>3050</b>	<b>FWH Taxes Payable</b>	(446.00)		
12/31/14	2T	SEE DMS		446.00	
12/31/14	P89	Payroll Journal Entry		(346.00)	
				<u>100.00</u>	<u>(346.00)</u>
	<b>3060</b>	<b>SWH Taxes Payable</b>	(258.75)		
12/10/14	9978 V	Dept. of Finance & Administration 11-2014		258.75	
12/31/14	P89	Payroll Journal Entry		(200.21)	
				<u>58.54</u>	<u>(200.21)</u>
	<b>3080</b>	<b>State Unemployment Payable</b>	(50.11)		
				<u>0.00</u>	<u>(50.11)</u>
	<b>5030</b>	<b>Beg Retained Earnings</b>	(483,378.57)		
				<u>0.00</u>	<u>(483,378.57)</u>
	<b>6001</b>	<b>Grant Revenue-City of Jonesboro</b>	(73,000.00)		
				<u>0.00</u>	<u>(73,000.00)</u>
	<b>6002</b>	<b>Grant Revenue-Federal &amp; State</b>	(1,217,422.45)		
				<u>0.00</u>	<u>(1,217,422.45)</u>
	<b>6009</b>	<b>T-Hanger Lease #2/#3</b>	(6,000.00)		

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>6009 T-Hanger Lease #2/#3 (cont.)</b>		<u>0.00</u>	<u>(6,000.00)</u>
12/31/14		<b>6010 Hanger Revenue - FBO</b>	(145,282.91)		
	2T	SEE DMS		<u>(15,745.00)</u>	
				<u>(15,745.00)</u>	<u>(161,027.91)</u>
12/31/14		<b>6011 Revenue-Sharp Aviation</b>	(22,597.40)		
	2T	SEE DMS		<u>(2,105.80)</u>	
				<u>(2,105.80)</u>	<u>(24,703.20)</u>
		<b>6012 Revuenu-Gate Card Fees</b>	(4,950.00)		
				<u>0.00</u>	<u>(4,950.00)</u>
		<b>6014 T Hanger Leases</b>	(6,000.00)		
				<u>0.00</u>	<u>(6,000.00)</u>
12/31/14		<b>6015 Fuel Flowage</b>	(48,224.96)		
	2T	SEE DMS		<u>(5,773.20)</u>	
				<u>(5,773.20)</u>	<u>(53,998.16)</u>
12/31/14		<b>6016 HANGER-FOWLER FOODS</b>	(9,446.58)		
	2T	SEE DMS		<u>(858.78)</u>	
				<u>(858.78)</u>	<u>(10,305.36)</u>
		<b>6017 HANGER-LANDRY</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
12/31/14		<b>6018 HANGER-Pinnacle Operating Corp.</b>	(17,600.00)		
	2T	SEE DMS		<u>(1,600.00)</u>	
				<u>(1,600.00)</u>	<u>(19,200.00)</u>
12/31/14		<b>6019 HANGER-Goldeneye</b>	(5,000.00)		
	2T	SEE DMS		<u>(500.00)</u>	
				<u>(500.00)</u>	<u>(5,500.00)</u>
		<b>6020 Auto Rental Agency &amp; Land Lease</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6021 HANGER-HYTROL</b>	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		<b>6022 HANGER-GOLDEN EYE</b>	(500.00)		
				<u>0.00</u>	<u>(500.00)</u>
12/31/14		<b>6030 Terminal Building Leases-AIR CHOICE</b>	(12,000.00)		
	2T	SEE DMS		<u>(1,100.00)</u>	



**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>6030</b>	<b>Terminal Building Leases-AIR CHOICE (cont.)</b>		<u>(1,100.00)</u>	<u>(13,100.00)</u>
12/31/14	<b>6040</b>	<b>Farm Rents</b>	0.00		
	2T	SEE DMS		<u>(28,511.00)</u>	<u>(28,511.00)</u>
	<b>6060</b>	<b>Other Income</b>	(56,905.17)	<u>0.00</u>	<u>(56,905.17)</u>
	<b>7005</b>	<b>Grant Project Expenditures</b>	1,330,912.23	<u>0.00</u>	<u>1,330,912.23</u>
12/16/14	<b>7010</b>	<b>Grounds</b>	18,913.08		
	9987 V	Quality Farm Supply J3-103793		<u>13.06</u>	<u>18,926.14</u>
				<u>13.06</u>	
12/16/14	<b>7030</b>	<b>Hanger Expense-FBO</b>	25,279.33		
	9985 V	PAYPAL SMART CONNECT		<u>150.92</u>	<u>25,430.25</u>
				<u>150.92</u>	
12/16/14	<b>7040</b>	<b>Terminal Building Expense-</b>	19,994.69		
	9983 V	Lowes Business Accounts		30.25	
12/16/14	9985 V	PAYPAL SMART CONNECT		129.99	
12/16/14	9986 V	Pope Lawn Care 21711		1,538.70	
12/16/14	9991 V	Sunshine Clean Services Inc. P12333		343.35	
				<u>2,042.29</u>	<u>22,036.98</u>
	<b>7041</b>	<b>Terminal Building Expense</b>	1,096.57		
				<u>0.00</u>	<u>1,096.57</u>
12/16/14	<b>7051</b>	<b>Fire Rescue Building Expense</b>	1,095.21		
	9991 V	Sunshine Clean Services Inc. P12333		<u>299.75</u>	<u>1,394.96</u>
				<u>299.75</u>	
	<b>7052</b>	<b>Sharp Aviation Expense</b>	3,270.21		
				<u>0.00</u>	<u>3,270.21</u>
	<b>7053</b>	<b>Old Terminal Bldg - CAP</b>	5,670.00		
				<u>0.00</u>	<u>5,670.00</u>
	<b>7060</b>	<b>Beacon &amp; Field Lights</b>	9,927.49		
				<u>0.00</u>	<u>9,927.49</u>
	<b>8010</b>	<b>Advertising</b>	110.72		
				<u>0.00</u>	<u>110.72</u>

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>8090</b>	<b>Dues/Subscriptions</b>	55.00	<u>0.00</u>	<u>55.00</u>
	<b>8100</b>	<b>Insurance</b>	33,137.68	<u>0.00</u>	<u>33,137.68</u>
	<b>8110</b>	<b>Insurance - Medical</b>	6,703.21		
12/01/14	9976 V	Arkansas Blue Cross Blue Shield 10841147		809.39	
12/31/14	P89	Payroll Journal Entry		<u>(293.52)</u>	
				<u>515.87</u>	<u>7,219.08</u>
	<b>8130</b>	<b>Janitorial</b>	2,600.00		
12/16/14	9982 V	Greg Moore 11/2014		<u>650.00</u>	
				<u>650.00</u>	<u>3,250.00</u>
	<b>8140</b>	<b>Office Expense</b>	825.56	<u>0.00</u>	<u>825.56</u>
	<b>8160</b>	<b>Payroll Taxes</b>	4,971.75		
12/31/14	P89	Payroll Journal Entry		<u>286.77</u>	
				<u>286.77</u>	<u>5,258.52</u>
	<b>8170</b>	<b>Postage</b>	180.00	<u>0.00</u>	<u>180.00</u>
	<b>8190</b>	<b>Repairs/Maintenance</b>	1,820.17	<u>0.00</u>	<u>1,820.17</u>
	<b>8200</b>	<b>Salaries - Manager</b>	42,166.74		
12/31/14	P89	Payroll Journal Entry		<u>3,833.34</u>	
				<u>3,833.34</u>	<u>46,000.08</u>
	<b>8210</b>	<b>Salaries - Other</b>	18,979.69		
12/31/14	P89	Payroll Journal Entry		<u>150.00</u>	
				<u>150.00</u>	<u>19,129.69</u>
	<b>8220</b>	<b>Supplies</b>	803.07	<u>0.00</u>	<u>803.07</u>
	<b>8240</b>	<b>Telephone</b>	3,365.41		
12/16/14	9979 V	AT & T		146.86	
12/16/14	9980 V	AT&T MOBILITY		<u>137.12</u>	
				<u>283.98</u>	<u>3,649.39</u>
	<b>8245</b>	<b>Meetings/Travel</b>	574.05		
12/16/14	9985 V	PAYPAL SMART CONNECT		<u>204.26</u>	
				<u>204.26</u>	<u>778.31</u>

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
	<b>8250</b>	<b>Meals/Entertainment</b>	861.13	<u>0.00</u>	<u>861.13</u>
	<b>8260</b>	<b>Utilities</b>	1,332.02		
12/16/14	9988 V	Suddenlink		74.95	
12/16/14	9989 V	Suddenlink		96.13	
				<u>171.08</u>	<u>1,503.10</u>
	<b>8280</b>	<b>Legal &amp; Accounting</b>	7,522.00		
12/16/14	9984 V	Orr, Lamb & Fegtly 5287-11/14		150.00	
12/16/14	9985 V	PAYPAL SMART CONNECT		13.13	
12/16/14	9990 V	Cahoon & Smith Law Office 11-12/2014		500.00	
				<u>663.13</u>	<u>8,185.13</u>
	<b>9010</b>	<b>Interest Income</b>	(1,481.41)		
12/31/14	2T	SEE DMS		(155.11)	
				<u>(155.11)</u>	<u>(1,636.52)</u>
Current Profit/(Loss)			<u>47,084.44</u>	YTD Profit/(Loss)	
				<u>132,228.31</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
12/31/14	1		1020	Cash Disbursements	(5,546.61)	(5,546.61)
12/31/14	2T		1020	SEE DMS	15,745.00	
12/31/14	2T		1020	SEE DMS	858.78	
12/31/14	2T		1020	SEE DMS	1,600.00	
12/31/14	2T		1020	SEE DMS	500.00	
12/31/14	2T		1020	SEE DMS	28,511.00	
12/31/14	2T		1020	SEE DMS	2,105.80	
12/31/14	2T		1020	SEE DMS	5,773.20	
12/31/14	2T		1020	SEE DMS	155.10	
12/31/14	2T		1020	SEE DMS	1,100.00	
12/31/14	2T		1020	SEE DMS	(1,258.22)	
12/31/14	2T		1034	SEE DMS	0.01	
12/31/14	2T		3040	SEE DMS	812.22	
12/31/14	2T		3050	SEE DMS	446.00	
12/31/14	2T		6010	SEE DMS	(15,745.00)	
12/31/14	2T		6011	SEE DMS	(2,105.80)	
12/31/14	2T		6015	SEE DMS	(5,773.20)	
12/31/14	2T		6016	SEE DMS	(858.78)	
12/31/14	2T		6018	SEE DMS	(1,600.00)	
12/31/14	2T		6019	SEE DMS	(500.00)	
12/31/14	2T		6030	SEE DMS	(1,100.00)	
12/31/14	2T		6040	SEE DMS	(28,511.00)	
12/31/14	2T		9010	SEE DMS	(155.11)	
12/01/14	9976	V	8110	Arkansas Blue Cross Blue Shield 10841147	809.39	809.39
12/10/14	9978	V	3060	Dept. of Finance & Administration 11- 2014	258.75	258.75
12/16/14	9979	V	8240	AT & T	146.86	146.86
12/16/14	9980	V	8240	AT&T MOBILITY	137.12	137.12
12/16/14	9982	V	8130	Greg Moore 11/2014	650.00	650.00
12/16/14	9983	V	7040	Lowes Business Accounts	30.25	30.25
12/16/14	9984	V	8280	Orr, Lamb & Fegly 5287-11/14	150.00	150.00
12/16/14	9985	V	7030	PAYPAL SMART CONNECT	150.92	
12/16/14	9985	V	7040	PAYPAL SMART CONNECT	129.99	
12/16/14	9985	V	8245	PAYPAL SMART CONNECT	204.26	
12/16/14	9985	V	8280	PAYPAL SMART CONNECT	13.13	498.30
12/16/14	9986	V	7040	Pope Lawn Care 21711	1,538.70	1,538.70
12/16/14	9987	V	7010	Quality Farm Supply J3-103793	13.06	13.06
12/16/14	9988	V	8260	Suddenlink	74.95	74.95
12/16/14	9989	V	8260	Suddenlink	96.13	96.13
12/16/14	9990	V	8280	Cahoon & Smith Law Office 11-12/2014	500.00	500.00
12/16/14	9991	V	7040	Sunshine Clean Services Inc. P12333	343.35	
12/16/14	9991	V	7051	Sunshine Clean Services Inc. P12333	299.75	643.10
12/31/14	123114		Payroll	Gibson, Lanny	138.31	
12/31/14	123115		Payroll	JACKSON, GEORGE K	2,718.53	
12/31/14	P89		1020	Payroll Journal Entry	(2,856.84)	
12/31/14	P89		3040	Payroll Journal Entry	(573.54)	
12/31/14	P89		3050	Payroll Journal Entry	(346.00)	
12/31/14	P89		3060	Payroll Journal Entry	(200.21)	
12/31/14	P89		8110	Payroll Journal Entry	(293.52)	
12/31/14	P89		8160	Payroll Journal Entry	286.77	
12/31/14	P89		8200	Payroll Journal Entry	3,833.34	
12/31/14	P89		8210	Payroll Journal Entry	150.00	
					Transaction Balance	<u>0.00</u>

Total Debits 67,423.83

Total Credits 67,423.83

A/C Hash Total 252999.000

Number of Transactions

51

## Jonesboro Airport Commission Trial Balance

Account	T	Account Description	1 Month Ended Dec 31, 2014	12 Months Ended Dec 31, 2014
1020	A	Cash - Centennial Bank	46,687.21	615,687.92
1034	A	Cash-Centennial Bank-Project Acct	0.01	160.57
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	238.68	(573.54)
3050	L	FWH Taxes Payable	100.00	(346.00)
3060	L	SWH Taxes Payable	58.54	(200.21)
3080	L	State Unemployment Payable	0.00	(50.11)
5030	L	Beg Retained Earnings	0.00	(483,378.57)
6001	R	Grant Revenue-City of Jonesboro	0.00	(73,000.00)
6002	R	Grant Revenue-Federal & State	0.00	(1,217,422.45)
6009	R	T-Hanger Lease #2/#3	0.00	(6,000.00)
6010	R	Hanger Revenue - FBO	(15,745.00)	(161,027.91)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(24,703.20)
6012	R	Revenue-Gate Card Fees	0.00	(4,950.00)
6014	R	T Hanger Leases	0.00	(6,000.00)
6015	R	Fuel Flowage	(5,773.20)	(53,998.16)
6016	R	HANGER-FOWLER FOODS	(858.78)	(10,305.36)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-Pinnacle Operating Corp.	(1,600.00)	(19,200.00)
6019	R	HANGER-Goldeneye	(500.00)	(5,500.00)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6021	R	HANGER-HYTROL	0.00	(300.00)
6022	R	HANGER-GOLDEN EYE	0.00	(500.00)
6030	R	Terminal Building Leases-AIR CHOICE	(1,100.00)	(13,100.00)
6040	R	Farm Rents	(28,511.00)	(28,511.00)
6060	R	Other Income	0.00	(56,905.17)
7005	E	Grant Project Expenditures	0.00	1,330,912.23
7010	E	Grounds	13.06	18,926.14
7030	E	Hanger Expense-FBO	150.92	25,430.25
7040	E	Terminal Building Expense-	2,042.29	22,036.98
7041	E	Terminal Building Expense	0.00	1,096.57
7051	E	Fire Rescue Building Expense	299.75	1,394.96
7052	E	Sharp Aviation Expense	0.00	3,270.21
7053	E	Old Terminal Bldg - CAP	0.00	5,670.00
7060	E	Beacon & Field Lights	0.00	9,927.49
8010	E	Advertising	0.00	110.72
8090	E	Dues/Subscriptions	0.00	55.00
8100	E	Insurance	0.00	33,137.68
8110	E	Insurance - Medical	515.87	7,219.08
8130	E	Janitorial	650.00	3,250.00
8140	E	Office Expense	0.00	825.56
8160	E	Payroll Taxes	286.77	5,258.52
8170	E	Postage	0.00	180.00
8190	E	Repairs/Maintenance	0.00	1,820.17
8200	E	Salaries - Manager	3,833.34	46,000.08
8210	E	Salaries - Other	150.00	19,129.69
8220	E	Supplies	0.00	803.07
8240	E	Telephone	283.98	3,649.39
8245	E	Meetings/Travel	204.26	778.31
8250	E	Meals/Entertainment	0.00	861.13
8260	E	Utilities	171.08	1,503.10
8280	E	Legal & Accounting	663.13	8,185.13
9010	R	Interest Income	(155.11)	(1,636.52)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>47,084.44</u>	<u>132,228.31</u>

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>15 - Lanny Gibson Check #123114 12/31/14</b>						
Gross Pay #5	0.0000	150.00	FICA-SS W/H	9.31		
			FICA-Med W/H	2.17		
			Federal W/H	0.00		
			State W/H	0.21		
<b>TOTALS</b>	<u>0.0000</u>	<u>150.00</u>		<u>11.69</u>		<u>0.00</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>138.31</b>
Company Expenses:		FICA-SS: 9.30	FICA-Med: 2.18	FUTA: 0.00		
		AR SUTA: 0.00				
<b>16 - GEORGE K. JACKSON Check #123115 12/31/14</b>						
Gross Pay #5	0.0000	3,833.34	FICA-SS W/H	223.11	Ins 125	234.72
			FICA-Med W/H	52.18	Insurance	58.80
			Federal W/H	346.00		
			State W/H	200.00		
<b>TOTALS</b>	<u>0.0000</u>	<u>3,833.34</u>		<u>821.29</u>		<u>293.52</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>2,718.53</b>
Company Expenses:		FICA-SS: 223.11	FICA-Med: 52.18	FUTA: 0.00		
		AR SUTA: 0.00				

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>Company Totals</b>	<b>Number of Checks: 2</b>					
Gross Pay #5	0.0000	3,983.34	FICA-SS W/H	232.42	Ins 125	234.72
			FICA-Med W/H	54.35	Insurance	58.80
			Federal W/H	346.00		
			State W/H	200.21		
<b>TOTALS</b>	<u>0.0000</u>	<u>3,983.34</u>		<u>832.98</u>		<u>293.52</u>
					<b>NET PAY:</b>	<b>2,856.84</b>
Company Expenses:		FICA-SS: 232.41	FICA-Med: 54.36	FUTA: 0.00		
		AR SUTA: 0.00				