

**Jonesboro Airport Commission
Financial Statements
For the Three Months Ended March 31, 2016 and 2015**

Orr, Lamb & Fegtly, PLC
PO Box 1796
Jonesboro, AR 72403

Accountant's Compilation Report

Jonesboro Airport Commission
Jonesboro, Arkansas

Management is responsible for the accompanying financial statements of Jonesboro Airport Commission (a nonprofit organization), which comprise the statement of financial position as of March 31, 2016, and the related statements of activities for one month and 3 Months in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. 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

April 19, 2016

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
March 31, 2016**

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 795,558.94	
Cash-Centennial Bank-Project Acct	<u>16,239.96</u>	
Total Current Assets		\$ 811,798.90

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u>\$ 812,727.15</u>

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
March 31, 2016

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 813.69
FWH Taxes Payable	436.00
SWH Taxes Payable	236.74
State Unemployment Payable	<u>65.14</u>

Total Current Liabilities \$ 1,551.57

EQUITY

Beg Retained Earnings	\$ 954,125.65
YTD Net Income(Loss)	<u>(142,950.07)</u>

Total Equity 811,175.58

TOTAL LIABILITIES & EQUITY \$ 812,727.15

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 3 Months Ended March 31, 2016 and 2015

	1 Month Ended		1 Month Ended		3 Months Ended		3 Months Ended	
	<u>March 31, 2016</u>	<u>%</u>	<u>March 31, 2015</u>	<u>%</u>	<u>March 31, 2016</u>	<u>%</u>	<u>March 31, 2015</u>	<u>%</u>
Revenues								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	20.44
Grant Revenue-Federal & State	2,146.06	6.36	176,418.40	87.74	256,492.44	74.42	176,418.40	51.52
Construction Reimbursements- no	0.00	0.00	0.00	0.00	0.00	0.00	11,250.00	3.29
Hanger Revenue - FBO	17,645.00	52.30	15,745.00	7.83	52,935.00	15.36	47,235.00	13.79
Revenue-Sharp Aviation	2,105.80	6.24	2,105.80	1.05	6,317.40	1.83	6,317.40	1.84
Revenue-Gate Card Fees	2,100.00	6.22	400.00	0.20	2,100.00	0.61	1,950.00	0.57
Fuel Flowage	4,716.30	13.98	3,431.10	1.71	16,154.85	4.69	15,102.00	4.41
HANGER-FOWLER FOODS	858.78	2.55	858.78	0.43	2,576.34	0.75	2,576.34	0.75
HANGER-LANDRY	315.86	0.94	0.00	0.00	947.58	0.27	0.00	0.00
HANGER-Pinnacle Operating Corp	0.00	0.00	1,600.00	0.80	0.00	0.00	4,800.00	1.40
HANGER-Goldeneye	0.00	0.00	500.00	0.25	0.00	0.00	1,500.00	0.44
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.09	300.00	0.09
HANGER-HYTROL	0.00	0.00	0.00	0.00	350.00	0.10	300.00	0.09
HANGER-GOLDEN EYE	500.00	1.48	0.00	0.00	1,500.00	0.44	0.00	0.00
Terminal Building Leases-AIR CH	3,350.00	9.93	0.00	0.00	4,450.00	1.29	2,222.28	0.65
Other Income	0.00	0.00	0.00	0.00	515.86	0.15	2,454.43	0.72
Total Revenues	<u>33,737.80</u>	<u>100.00</u>	<u>201,059.08</u>	<u>100.00</u>	<u>344,639.47</u>	<u>100.0</u>	<u>342,425.85</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	0.00	0.00	0.00	0.00	435,464.17	126.3	256,459.06	74.89
Grounds	606.35	1.80	879.84	0.44	606.35	0.18	3,810.78	1.11
Hanger Expense-FBO	925.02	2.74	0.00	0.00	11,171.69	3.24	395.81	0.12
T-Hanger Expense	0.00	0.00	11.89	0.01	0.00	0.00	11.89	0.00
Terminal Building Expense-	761.05	2.26	745.97	0.37	16,380.18	4.75	16,627.29	4.86
Terminal Building Expense	326.14	0.97	0.00	0.00	1,527.77	0.44	405.34	0.12
Fire Rescue Building Expense	84.95	0.25	74.95	0.04	804.42	0.23	620.66	0.18
Sharp Aviation Expense	0.00	0.00	0.00	0.00	498.35	0.14	395.81	0.12
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	0.00	0.00	92.65	0.03
Beacon & Field Lights	0.00	0.00	0.00	0.00	195.30	0.06	0.00	0.00
Total Cost of Revenues	<u>2,703.51</u>	<u>8.01</u>	<u>1,712.65</u>	<u>0.85</u>	<u>466,648.23</u>	<u>135.4</u>	<u>278,819.29</u>	<u>81.42</u>
Gross Profit	<u>31,034.29</u>	<u>91.99</u>	<u>199,346.43</u>	<u>99.15</u>	<u>(122,008.76)</u>	<u>(35.4)</u>	<u>63,606.56</u>	<u>18.58</u>
General & Administrative Exp.								
Dues/Subscriptions	55.00	0.16	0.00	0.00	145.85	0.04	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	593.00	0.17	0.00	0.00
Insurance - Medical	560.99	1.66	536.10	0.27	2,711.61	0.79	1,608.30	0.47
Payroll Taxes	418.28	1.24	334.62	0.17	1,061.74	0.31	1,028.31	0.30
Postage	0.00	0.00	0.00	0.00	196.00	0.06	98.00	0.03
Rent Expense	0.00	0.00	0.00	0.00	0.00	0.00	92.00	0.03
Repairs/Maintenance	0.00	0.00	0.00	0.00	114.16	0.03	0.00	0.00
Salaries - Manager	3,833.34	11.36	3,833.34	1.91	11,500.02	3.34	11,500.02	3.36
Salaries - Other	1,719.75	5.10	315.00	0.16	2,231.75	0.65	783.00	0.23
Supplies	86.62	0.26	72.22	0.04	347.02	0.10	138.56	0.04
Telephone	301.76	0.89	283.87	0.14	898.69	0.26	852.08	0.25
Meals/Entertainment	0.00	0.00	0.00	0.00	133.67	0.04	133.67	0.04
Legal & Accounting	450.00	1.33	475.00	0.24	1,575.00	0.46	1,575.00	0.46
Total G & A Expenses	<u>7,425.74</u>	<u>22.01</u>	<u>5,850.15</u>	<u>2.91</u>	<u>21,508.51</u>	<u>6.24</u>	<u>17,808.94</u>	<u>5.20</u>

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 3 Months Ended March 31, 2016 and 2015

	<u>1 Month Ended</u> <u>March 31, 2016</u>		<u>1 Month Ended</u> <u>March 31, 2015</u>		<u>3 Months Ended</u> <u>March 31, 2016</u>		<u>3 Months Ended</u> <u>March 31, 2015</u>	
		<u>%</u>		<u>%</u>		<u>%</u>		<u>%</u>
Revenues from Operations	<u>23,608.55</u>	<u>69.98</u>	<u>193,496.28</u>	<u>96.24</u>	<u>(143,517.27)</u>	<u>(41.6)</u>	<u>45,797.62</u>	<u>13.37</u>
Other Revenue (Expenses)								
Interest Income	<u>204.42</u>	<u>0.61</u>	<u>154.04</u>	<u>0.08</u>	<u>567.20</u>	<u>0.16</u>	<u>468.96</u>	<u>0.14</u>
Total Other Revenue (Exp.)	<u>204.42</u>	<u>0.61</u>	<u>154.04</u>	<u>0.08</u>	<u>567.20</u>	<u>0.16</u>	<u>468.96</u>	<u>0.14</u>
Net Earnings	<u>\$ 23,812.97</u>	<u>70.58</u>	<u>\$ 193,650.32</u>	<u>96.32</u>	<u>\$ (142,950.07)</u>	<u>(41.4)</u>	<u>\$ 46,266.58</u>	<u>13.51</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		1020 Cash - Centennial Bank	787,263.36		
03/31/16	1	Cash Disbursements		(20,720.73)	
03/31/16	2	journal entry		17,645.00	
03/31/16	2	journal entry		858.78	
03/31/16	2	journal entry		315.86	
03/31/16	2	journal entry		2,100.00	
03/31/16	2	journal entry		500.00	
03/31/16	2	journal entry		2,105.80	
03/31/16	2	journal entry		4,716.30	
03/31/16	2	journal entry		203.70	
03/31/16	2	journal entry		3,350.00	
03/31/16	2	journal entry		2,146.06	
03/31/16	2	journal entry		(945.54)	
03/31/16	3	record voided check		200.33	
03/01/16	P89.2	Payroll Journal Entry		(4,179.98)	
				<u>8,295.58</u>	<u>795,558.94</u>
		1034 Cash-Centennial Bank-Project Acct	171.49		
03/31/16	2	journal entry		0.72	
03/15/16	10293 V	Jonesboro Airport Commission Project 933619		16,067.75	
				<u>16,068.47</u>	<u>16,239.96</u>
		2530 Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
		3040 Fica Taxes Payable	(599.54)		
03/31/16	2	journal entry		599.54	
03/01/16	P89.2	Payroll Journal Entry		(813.69)	
				<u>(214.15)</u>	<u>(813.69)</u>
		3050 FWH Taxes Payable	(346.00)		
03/31/16	2	journal entry		346.00	
03/01/16	P89.2	Payroll Journal Entry		(436.00)	
				<u>(90.00)</u>	<u>(436.00)</u>
		3060 SWH Taxes Payable	(1.24)		
03/31/16	3	record voided check		(200.33)	
03/08/16	10282 V	Dept. of Finance & Administration		201.58	
03/01/16	P89.2	Payroll Journal Entry		(236.75)	
				<u>(235.50)</u>	<u>(236.74)</u>
		3080 State Unemployment Payable	(53.71)		
03/31/16	10	Adj Payroll Taxes-suta rate change		15.16	
03/01/16	P89.2	Payroll Journal Entry		(26.59)	
				<u>(11.43)</u>	<u>(65.14)</u>
		5030 Beg Retained Earnings	(954,125.65)		
				<u>0.00</u>	<u>(954,125.65)</u>
		6002 Grant Revenue-Federal & State	(254,346.38)		
03/31/16	2	journal entry		(2,146.06)	
				<u>(2,146.06)</u>	<u>(256,492.44)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6010 Hanger Revenue - FBO	(35,290.00)		
03/31/16	2	journal entry		(17,645.00)	
				<u>(17,645.00)</u>	<u>(52,935.00)</u>
		6011 Revenue-Sharp Aviation	(4,211.60)		
03/31/16	2	journal entry		(2,105.80)	
				<u>(2,105.80)</u>	<u>(6,317.40)</u>
		6012 Revenue-Gate Card Fees	0.00		
03/31/16	2	journal entry		(2,100.00)	
				<u>(2,100.00)</u>	<u>(2,100.00)</u>
		6015 Fuel Flowage	(11,438.55)		
03/31/16	2	journal entry		(4,716.30)	
				<u>(4,716.30)</u>	<u>(16,154.85)</u>
		6016 HANGER-FOWLER FOODS	(1,717.56)		
03/31/16	2	journal entry		(858.78)	
				<u>(858.78)</u>	<u>(2,576.34)</u>
		6017 HANGER-LANDRY	(631.72)		
03/31/16	2	journal entry		(315.86)	
				<u>(315.86)</u>	<u>(947.58)</u>
		6020 Auto Rental Agency & Land Lease	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		6021 HANGER-HYTROL	(350.00)		
				<u>0.00</u>	<u>(350.00)</u>
		6022 HANGER-GOLDEN EYE	(1,000.00)		
03/31/16	2	journal entry		(500.00)	
				<u>(500.00)</u>	<u>(1,500.00)</u>
		6030 Terminal Building Leases-AIR CHOICE	(1,100.00)		
03/31/16	2	journal entry		(3,350.00)	
				<u>(3,350.00)</u>	<u>(4,450.00)</u>
		6060 Other Income	(515.86)		
				<u>0.00</u>	<u>(515.86)</u>
		7005 Grant Project Expenditures	435,464.17		
				<u>0.00</u>	<u>435,464.17</u>
		7010 Grounds	0.00		
03/15/16	10289 V	Gateway Tire of Arkansas 1400732263		215.30	
03/15/16	10291 V	Greenway Equipment , Inc. 1612618		279.00	
03/15/16	10294 V	Lowes Business Accounts 17359		17.24	

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
7010 Grounds (cont.)					
03/15/16	10297 V	PAYPAL SMART CONNECT 6044071000617916		94.81	
				<u>606.35</u>	<u>606.35</u>
7030 Hanger Expense-FBO					
03/15/16	10295 V	METAL MART	10,246.67	851.74	
03/15/16	10301 V	TEC Electric 1225339-00		73.28	
				<u>925.02</u>	<u>11,171.69</u>
7040 Terminal Building Expense-					
03/15/16	10292 V	Greg Moore	15,619.13	650.00	
03/15/16	10299 V	Suddenlink		111.05	
				<u>761.05</u>	<u>16,380.18</u>
7041 Terminal Building Expense					
03/15/16	10287 V	City Water & Light	1,201.63	326.14	
				<u>326.14</u>	<u>1,527.77</u>
7051 Fire Rescue Building Expense					
03/15/16	10300 V	Suddenlink	719.47	84.95	
				<u>84.95</u>	<u>804.42</u>
7052 Sharp Aviation Expense					
			498.35	0.00	
				<u>0.00</u>	<u>498.35</u>
7060 Beacon & Field Lights					
			195.30	0.00	
				<u>0.00</u>	<u>195.30</u>
8090 Dues/Subscriptions					
03/15/16	10283 V	AAOA Arkansa Airport Operators Asc 2016	90.85	55.00	
				<u>55.00</u>	<u>145.85</u>
8100 Insurance					
			593.00	0.00	
				<u>0.00</u>	<u>593.00</u>
8110 Insurance - Medical					
03/01/16	10280 V	Arkansas Blue Cross Blue Shield	2,150.62	854.51	
03/01/16	P89.2	Payroll Journal Entry		(293.52)	
				<u>560.99</u>	<u>2,711.61</u>
8160 Payroll Taxes					
03/31/16	10	Adj Payroll Taxes	643.46	(15.16)	
03/01/16	P89.2	Payroll Journal Entry		433.44	
				<u>418.28</u>	<u>1,061.74</u>
8170 Postage					
			196.00	0.00	
				<u>0.00</u>	<u>196.00</u>

**Jonesboro Airport Commission
General Ledger**

<u>Date</u>	<u>Reference T</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Current Amount</u>	<u>YTD Balance</u>
		8190 Repairs/Maintenance	114.16		
				<u>0.00</u>	<u>114.16</u>
		8200 Salaries - Manager	7,666.68		
03/01/16	P89.2	Payroll Journal Entry		<u>3,833.34</u>	
				<u>3,833.34</u>	<u>11,500.02</u>
		8210 Salaries - Other	512.00		
03/01/16	P89.2	Payroll Journal Entry		<u>1,719.75</u>	
				<u>1,719.75</u>	<u>2,231.75</u>
		8220 Supplies	260.40		
03/15/16	10288 V	FEDEX OFFICE		60.54	
03/15/16	10298 V	Quality Farm Supply J1-128732		<u>26.08</u>	
				<u>86.62</u>	<u>347.02</u>
		8240 Telephone	596.93		
03/15/16	10284 V	AT & T		158.80	
03/15/16	10285 V	AT&T MOBILITY		<u>142.96</u>	
				<u>301.76</u>	<u>898.69</u>
		8250 Meals/Entertainment	133.67		
				<u>0.00</u>	<u>133.67</u>
		8280 Legal & Accounting	1,125.00		
03/15/16	10286 V	Cahoon & Smith Law Office		250.00	
03/15/16	10296 V	Orr, Lamb & Fegly 6792		<u>200.00</u>	
				<u>450.00</u>	<u>1,575.00</u>
		9010 Interest Income	(362.78)		
03/31/16	2	journal entry		<u>(204.42)</u>	
				<u>(204.42)</u>	<u>(567.20)</u>
Current Profit/(Loss)		<u>23,812.97</u>	YTD Profit/(Loss)		<u>(142,950.07)</u>
Number of Transactions		58	The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
03/31/16	1		1020	Cash Disbursements	(20,720.73)	(20,720.73)
03/31/16	2		1020	journal entry	17,645.00	
03/31/16	2		1020	journal entry	858.78	
03/31/16	2		1020	journal entry	315.86	
03/31/16	2		1020	journal entry	2,100.00	
03/31/16	2		1020	journal entry	500.00	
03/31/16	2		1020	journal entry	2,105.80	
03/31/16	2		1020	journal entry	4,716.30	
03/31/16	2		1020	journal entry	203.70	
03/31/16	2		1020	journal entry	3,350.00	
03/31/16	2		1020	journal entry	2,146.06	
03/31/16	2		1020	journal entry	(945.54)	
03/31/16	2		1034	journal entry	0.72	
03/31/16	2		3040	journal entry	599.54	
03/31/16	2		3050	journal entry	346.00	
03/31/16	2		6002	journal entry	(2,146.06)	
03/31/16	2		6010	journal entry	(17,645.00)	
03/31/16	2		6011	journal entry	(2,105.80)	
03/31/16	2		6012	journal entry	(2,100.00)	
03/31/16	2		6015	journal entry	(4,716.30)	
03/31/16	2		6016	journal entry	(858.78)	
03/31/16	2		6017	journal entry	(315.86)	
03/31/16	2		6022	journal entry	(500.00)	
03/31/16	2		6030	journal entry	(3,350.00)	
03/31/16	2		9010	journal entry	(204.42)	
03/31/16	3		1020	record voided check	200.33	
03/31/16	3		3060	record voided check	(200.33)	
03/31/16	10		3080	Adj Payroll Taxes-suta rate change	15.16	
03/31/16	10		8160	Adj Payroll Taxes	(15.16)	
03/01/16	10280	V	8110	Arkansas Blue Cross Blue Shield	854.51	854.51
03/01/16	10281		Payroll	Gibson, Lanny	308.55	
03/08/16	10282	V	3060	Dept. of Finance & Administration	201.58	201.58
03/15/16	10283	V	8090	AAOA Arkansa Airport Operators Asc 2016	55.00	55.00
03/15/16	10284	V	8240	AT & T	158.80	158.80
03/15/16	10285	V	8240	AT&T MOBILITY	142.96	142.96
03/15/16	10286	V	8280	Cahoon & Smith Law Office	250.00	250.00
03/15/16	10287	V	7041	City Water & Light	326.14	326.14
03/15/16	10288	V	8220	FEDEX OFFICE	60.54	60.54
03/15/16	10289	V	7010	Gateway Tire of Arkansas 1400732263	215.30	215.30
03/01/16	10290		Payroll	JACKSON, GEORGE K	2,718.53	
03/15/16	10291	V	7010	Greenway Equipment , Inc. 1612618	279.00	279.00
03/15/16	10292	V	7040	Greg Moore	650.00	650.00
03/15/16	10293	V	1034	Jonesboro Airport Commission Project 933619	16,067.75	16,067.75
03/15/16	10294	V	7010	Lowes Business Accounts 17359	17.24	17.24
03/15/16	10295	V	7030	METAL MART	851.74	851.74
03/15/16	10296	V	8280	Orr, Lamb & Fegtly 6792	200.00	200.00
03/15/16	10297	V	7010	PAYPAL SMART CONNECT 6044071000617916	94.81	94.81
03/15/16	10298	V	8220	Quality Farm Supply J1-128732	26.08	26.08
03/15/16	10299	V	7040	Suddenlink	111.05	111.05
03/15/16	10300	V	7051	Suddenlink	84.95	84.95
03/15/16	10301	V	7030	TEC Electric 1225339-00	73.28	73.28
03/01/16	10302		Payroll	Reed, Don	1,152.90	
03/01/16	P89.2		1020	Payroll Journal Entry	(4,179.98)	
03/01/16	P89.2		3040	Payroll Journal Entry	(813.69)	
03/01/16	P89.2		3050	Payroll Journal Entry	(436.00)	

**Jonesboro Airport Commission
Transaction Listing**

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
03/01/16	P89.2		3060	Payroll Journal Entry	(236.75)	
03/01/16	P89.2		3080	Payroll Journal Entry	(26.59)	
03/01/16	P89.2		8110	Payroll Journal Entry	(293.52)	
03/01/16	P89.2		8160	Payroll Journal Entry	433.44	
03/01/16	P89.2		8200	Payroll Journal Entry	3,833.34	
03/01/16	P89.2		8210	Payroll Journal Entry	1,719.75	
					Transaction Balance	<u>0.00</u>

Total Debits 61,810.51 Total Credits 61,810.51 A/C Hash Total 283805.000

Number of Transactions 61

Jonesboro Airport Commission
Trial Balance

Account	T	Account Description	1 Month Ended	3 Months Ended
			Mar 31, 2016	Mar 31, 2016
1020	A	Cash - Centennial Bank	8,295.58	795,558.94
1034	A	Cash-Centennial Bank-Project Acct	16,068.47	16,239.96
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	(214.15)	(813.69)
3050	L	FWH Taxes Payable	(90.00)	(436.00)
3060	L	SWH Taxes Payable	(235.50)	(236.74)
3080	L	State Unemployment Payable	(11.43)	(65.14)
5030	L	Beg Retained Earnings	0.00	(954,125.65)
6002	R	Grant Revenue-Federal & State	(2,146.06)	(256,492.44)
6010	R	Hanger Revenue - FBO	(17,645.00)	(52,935.00)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(6,317.40)
6012	R	Revenue-Gate Card Fees	(2,100.00)	(2,100.00)
6015	R	Fuel Flowage	(4,716.30)	(16,154.85)
6016	R	HANGER-FOWLER FOODS	(858.78)	(2,576.34)
6017	R	HANGER-LANDRY	(315.86)	(947.58)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6021	R	HANGER-HYTROL	0.00	(350.00)
6022	R	HANGER-GOLDEN EYE	(500.00)	(1,500.00)
6030	R	Terminal Building Leases-AIR CHOICE	(3,350.00)	(4,450.00)
6060	R	Other Income	0.00	(515.86)
7005	E	Grant Project Expenditures	0.00	435,464.17
7010	E	Grounds	606.35	606.35
7030	E	Hanger Expense-FBO	925.02	11,171.69
7040	E	Terminal Building Expense-	761.05	16,380.18
7041	E	Terminal Building Expense	326.14	1,527.77
7051	E	Fire Rescuc Building Expense	84.95	804.42
7052	E	Sharp Aviation Expense	0.00	498.35
7060	E	Beacon & Field Lights	0.00	195.30
8090	E	Dues/Subscriptions	55.00	145.85
8100	E	Insurance	0.00	593.00
8110	E	Insurance - Medical	560.99	2,711.61
8160	E	Payroll Taxes	418.28	1,061.74
8170	E	Postage	0.00	196.00
8190	E	Repairs/Maintenance	0.00	114.16
8200	E	Salaries - Manager	3,833.34	11,500.02
8210	E	Salaries - Other	1,719.75	2,231.75
8220	E	Supplies	86.62	347.02
8240	E	Telephone	301.76	898.69
8250	E	Meals/Entertainment	0.00	133.67
8280	E	Legal & Accounting	450.00	1,575.00
9010	R	Interest Income	(204.42)	(567.20)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>23,812.97</u>	<u>(142,950.07)</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
15 - Lanny Gibson Check #10281 03/01/16						
Gross Pay #5	0.0000	336.00	FICA-SS W/H	20.82		
			FICA-Med W/H	4.88		
			Federal W/H	0.00		
			State W/H	1.75		
TOTALS	<u>0.0000</u>	<u>336.00</u>		<u>27.45</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	308.55
Company Expenses:		FICA-SS: 20.83	FICA-Med: 4.87	FUTA: 0.00		
		AR SUTA: 1.68				
16 - GEORGE K. JACKSON Check #10290 03/01/16						
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		
TOTALS	<u>0.0000</u>	<u>3,833.34</u>		<u>821.29</u>		<u>293.52</u>
Number of Periods: 1					NET PAY:	2,718.53
Company Expenses:		FICA-SS: 223.11	FICA-Med: 52.18	FUTA: 0.00		
		AR SUTA: 17.99				
18 - Don Reed Check #10302 03/01/16						
Gross Pay #5	0.0000	1,383.75	FICA-SS W/H	85.79		
			FICA-Med W/H	20.06		
			Federal W/H	90.00		
			State W/H	35.00		
TOTALS	<u>0.0000</u>	<u>1,383.75</u>		<u>230.85</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	1,152.90
Company Expenses:		FICA-SS: 85.80	FICA-Med: 20.06	FUTA: 0.00		
		AR SUTA: 6.92				

Jonesboro Airport Commission
Payroll Journal

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
Company Totals Number of Checks: 3						
Gross Pay #5	0.0000	5,553.09	FICA-SS W/H	329.72	Ins 125	234.72
			FICA-Med W/H	77.12	Insurance	58.80
			Federal W/H	436.00		
			State W/H	236.75		
TOTALS	<u>0.0000</u>	<u>5,553.09</u>		<u>1,079.59</u>		<u>293.52</u>
					NET PAY:	4,179.98
Company Expenses:		FICA-SS: 329.74	FICA-Med: 77.11	FUTA: 0.00		
		AR SUTA: 26.59				