

**Jonesboro Airport Commission**

**Financial Statements**

**For the One Month and Five Months ended May 31, 2019**

Orr, Lamb & Fegtly, PLC  
P. O. Box 1796  
Jonesboro, AR 72403  
870-972-1170

Accountants' Compilation Report

Management  
Jonesboro Airport Commission  
Jonesboro, AR

Management is responsible for the accompanying financial statements of Jonesboro Airport Commission (a limited liability company, which comprise the statement of assets, liabilities and equity-- tax basis as of May 31, 2019, and the related statement of revenue and expenses-- tax basis for the 1 month and 5 months ended May 31, 2019 and May 31, 2018 in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. 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 Company'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 in respect to Jonesboro Airport Commission.

Orr, Lamb & Fegtly, PLC  
Jonesboro, Arkansas  
Certified Public Accountants

June 15, 2019

**Jonesboro Airport Commission**  
**Statement of Assets, Liabilities and Equity- Tax Basis**  
**As of May 31, 2019**

**Assets**

<b>Current Assets</b>	
Cash - Centennial Bank	\$ 1,119,559.74
Cash-Centennial Bank-Project Acct	<u>18,838.52</u>
<b>Total Current Assets</b>	<u>1,138,398.26</u>
<b>Property and Equipment</b>	
	<u>0.00</u>
<b>Net Property and Equipment</b>	<u>0.00</u>
<b>Non Current Assets</b>	
Rice Growers Stock	<u>928.25</u>
<b>Total Non Current Assets</b>	<u>928.25</u>
<b>Total Assets</b>	<u>\$ 1,139,326.51</u>

*See accountants' compilation report.*

**Jonesboro Airport Commission**  
**Statement of Assets, Liabilities and Equity- Tax Basis**  
**As of May 31, 2019**

**Liabilities and Owners' Equity**

**Current Liabilities**

Fica Taxes Payable	\$	1,097.91
FWH Taxes Payable		685.21
SWH Taxes Payable		305.40
State Unemployment Payable		<u>249.18</u>

**Total Current Liabilities** 2,337.70

**Long-Term Liabilities**

**Total Long-Term Liabilities** 0.00

**Total Liabilities** 2,337.70

**Owners' Equity**

Capital Contributions	997,329.39
Additional Paid In Capital	11,273.00
Net Income (Loss)	<u>128,386.42</u>

**Total Owners' Equity** 1,136,988.81

**Total Liabilities and Owners' Equity** \$ 1,139,326.51

**Jonesboro Airport Commission**  
**Statement of Revenue and Expenses- Tax Basis**

	1 Month Ended May 31, 2019	1 Month Ended May 31, 2018	5 Months Ended May 31, 2019	5 Months Ended May 31, 2018
<b>Rental Income</b>				
Grant Revenue-City of Jonesboro	\$ 0.00	\$ 0.00	\$ 70,000.00	\$ 70,000.00
Grant Revenue-Federal & State	0.00	32,119.00	54,477.00	136,363.32
Construction Reimbursements- non grant	3,248.44	3,067.22	11,600.64	12,558.38
Hanger Revenue - FBO	21,487.13	15,891.00	100,547.26	92,655.00
Revenue-Sharp Aviation	0.00	2,105.80	10,529.00	10,529.00
Revenue-Gate Card Fees	0.00	150.00	2,100.00	550.00
Revenue-Picture Display Fees	0.00	0.00	1,000.00	0.00
Fuel Flowage	5,815.65	5,825.70	28,565.25	29,527.80
HANGER-FOWLER FOODS	1,145.04	858.78	4,866.42	4,293.90
HANGER-RAE	0.00	0.00	3,790.32	0.00
HANGER-BAKER	1,600.00	1,600.00	8,000.00	8,000.00
HANGER-Goldeneye	0.00	0.00	250.00	0.00
Auto Rental Agency & Land Lease	0.00	0.00	300.00	300.00
HANGER-HYTROL	0.00	0.00	300.00	4,340.32
HANGER-GOLDEN EYE	500.00	500.00	2,000.00	2,500.00
Terminal Building Leases-AIR CHOICE	1,100.00	1,100.00	5,500.00	5,550.00
Other Income	51,362.66	0.00	51,362.66	0.00
<b>Total Rental Income</b>	<u>86,258.92</u>	<u>63,217.50</u>	<u>355,188.55</u>	<u>377,167.72</u>
<b>Cost of Goods Sold</b>				
Grant Project Expenditures	0.00	106,355.44	78,303.33	129,215.72
Grounds	43.55	1,839.66	2,661.32	161,400.60
Runways	0.00	0.00	1,237.00	0.00
Hanger Expense-FBO	6,337.90	204.60	13,119.10	13,006.05
T-Hanger Expense	0.00	0.00	11,782.92	485.25
Terminal Building Expense-	1,437.35	1,432.15	22,113.41	20,179.32
Terminal Building Expense	175.00	0.00	705.81	395.81
Fire Rescue Building Expense	92.45	84.95	1,442.65	820.56
Sharp Aviation Expense	0.00	0.00	395.81	395.81
Beacon & Field Lights	0.00	0.00	325.85	0.00
<b>Total Cost of Goods Sold</b>	<u>8,086.25</u>	<u>109,916.80</u>	<u>132,087.20</u>	<u>325,899.12</u>
<b>Gross Profit</b>	<u>78,172.67</u>	<u>(46,699.30)</u>	<u>223,101.35</u>	<u>51,268.60</u>
<b>Operating Expenses</b>				
Advertising	0.00	0.00	1,109.81	221.45
Dues/Subscriptions	55.00	0.00	55.00	55.00
Insurance	0.00	0.00	38,081.44	37,774.20
Insurance - Medical	699.49	629.35	2,504.44	3,146.75
Office Expense	0.00	0.00	0.00	577.24
Payroll Taxes	727.66	526.70	2,964.00	1,961.99
Postage	0.00	0.00	120.00	210.00
Repairs/Maintenance	14,625.00	0.00	17,092.20	407.55
Salaries - Manager	4,878.31	4,333.33	23,846.57	21,666.65
Salaries - Other	3,340.00	2,584.00	7,888.00	4,052.00
Supplies	714.62	0.00	2,045.34	459.93
Telephone	382.23	364.85	1,835.43	2,079.82
Meetings/Travel	0.00	0.00	73.65	0.00
Legal & Accounting	600.00	675.00	3,325.00	2,525.00
<b>Total Rental Expenses</b>	<u>26,022.31</u>	<u>9,113.23</u>	<u>100,940.88</u>	<u>75,137.58</u>
<b>Rental Income (Loss)</b>	<u>52,150.36</u>	<u>(55,812.53)</u>	<u>122,160.47</u>	<u>(23,868.98)</u>
<b>Other Income (Expenses)</b>				

*See accountants' compilation report.*

**Jonesboro Airport Commission**  
**Statement of Revenue and Expenses- Tax Basis**

	1 Month Ended May 31, 2019	1 Month Ended May 31, 2018	5 Months Ended May 31, 2019	5 Months Ended May 31, 2018
Interest Income	1,415.16	954.58	6,593.18	3,357.18
Meals/Entertainment	<u>0.00</u>	<u>0.00</u>	<u>(367.23)</u>	<u>(293.38)</u>
<b>Total Other Income (Expenses)</b>	<u>1,415.16</u>	<u>954.58</u>	<u>6,225.95</u>	<u>3,063.80</u>
<b>Net Income (Loss) Before Taxes</b>	<u>53,565.52</u>	<u>(54,857.95)</u>	<u>128,386.42</u>	<u>(20,805.18)</u>
<b>Net Income (Loss)</b>	<u>\$ 53,565.52</u>	<u>\$ (54,857.95)</u>	<u>\$ 128,386.42</u>	<u>\$ (20,805.18)</u>

*See accountants' compilation report.*

**Jonesboro Airport Commission  
General Ledger**

May 1, 2019 - May 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>999</b>	<b>Undistributed</b>			0.00		
			<b>Totals for 999</b>		<u>0.00</u>	<u>0.00</u>
<b>1020</b>	<b>Cash - Centennial Bank</b>			1,051,415.77		
05/01/19	2117		Deposit-Fowler-Hangar Lease		1,145.04	
05/01/19	2118		Deposit-Arkansas Air Center, Inc.-Hangar Revenue		21,487.13	
05/01/19	2119		Deposit-Golden Eye-1/2 Hgr. #8 Lease Rent		250.00	
05/01/19	11195		Arkansas Airport Operators Assoc.		(55.00)	
05/01/19	11196		Arkansas Blue Cross Blue Shield		(993.01)	
05/01/19	11197		Dept. of Finance & Admin.		(336.52)	
05/01/19	11201		Paint Plus		(1,776.24)	
05/01/19	P89		Payroll Journal Entry		(6,319.96)	
05/06/19	2120		Deposit-B & L Grisham-#8 Lease Rent		250.00	
05/06/19	2121		Deposit-M Baker- Office Lease- Bldg. #9		1,600.00	
05/15/19	EFTPS		Payroll Deposit-51519-April Payment		(2,010.15)	
05/17/19	2122		Deposit-Eastern Aviation Fuels-Fuel Flowage Fee		5,815.65	
05/17/19	2123		Deposit-Great Northern Ins., Bld #1 Wind Damage Roof Ins. Claim		51,362.66	
05/20/19	2124		Deposit-Air Choice Rent		1,100.00	
05/21/19	2125		AC-State of AR		1,624.22	
05/21/19	2126		AC-State of AR		1,624.22	
05/21/19	11203		All Clean		(2,884.02)	
05/21/19	11204		Arkansas Air Center		(640.21)	
05/21/19	11205		AT & T		(194.19)	
05/21/19	11206		AT & T Mobility		(188.04)	
05/21/19	11207		Bank & Business Solutions		(294.25)	
05/21/19	11208		Barton's of Jonesboro		(256.96)	
05/21/19	11209		Cahoon & Smith Law Office		(250.00)	
05/21/19	11210		Cardinal Supplies of Arkansas, Inc.		(158.78)	
05/21/19	11211		Ditta Enterprises, Inc.		(352.63)	
05/21/19	11212		Greg Moore		(675.00)	
05/21/19	11213		Jonesboro Roofing Co., Inc.		(175.00)	
05/21/19	11214		Lowes Business Account		(389.36)	
05/21/19	11215		Orr, Lamb & Fegtly		(350.00)	
05/21/19	11216		Quality Farm Supply		(43.55)	
05/21/19	11217		Suddenlink		(122.20)	
05/21/19	11218		Suddenlink		(92.45)	
05/21/19	11219		Sunshine Clean Services, Inc.		(640.15)	
05/21/19	11220		The Sherwin Williams Co.		(38.48)	
05/22/19	11221		FEDEX Office		(261.59)	
05/31/19	2127		Centennial Bank		1,382.79	
			<b>Totals for 1020</b>		<u>68,143.97</u>	<u>1,119,559.74</u>
<b>1021</b>	<b>Cash - American State Bank</b>			0.00		
			<b>Totals for 1021</b>		<u>0.00</u>	<u>0.00</u>
<b>1030</b>	<b>CD - American State Bk #8168</b>			0.00		
			<b>Totals for 1030</b>		<u>0.00</u>	<u>0.00</u>
<b>1031</b>	<b>CD - American State Bk #7908</b>			0.00		
			<b>Totals for 1031</b>		<u>0.00</u>	<u>0.00</u>
<b>1032</b>	<b>CD - American State Bk #81111</b>			0.00		
			<b>Totals for 1032</b>		<u>0.00</u>	<u>0.00</u>
<b>1033</b>	<b>CD - Liberty Bank</b>			0.00		
			<b>Totals for 1033</b>		<u>0.00</u>	<u>0.00</u>

**Jonesboro Airport Commission  
General Ledger**

May 1, 2019 - May 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>1034 Cash-Centennial Bank-Project Acct</b>				33,431.15		
05/15/19	1228		BBC Builders, Inc.		(7,312.50)	
05/15/19	1229		BBC Builders, Inc.		(7,312.50)	
05/31/19	2128		Centennial Savings		32.37	
<b>Totals for 1034</b>					<u>(14,592.63)</u>	<u>18,838.52</u>
<b>1060 Accounts Receivable-Phillip Steed</b>				0.00		
<b>Totals for 1060</b>					<u>0.00</u>	<u>0.00</u>
<b>1070 Allowance - Doubtful Accounts</b>				0.00		
<b>Totals for 1070</b>					<u>0.00</u>	<u>0.00</u>
<b>1090 Notes Receivable</b>				0.00		
<b>Totals for 1090</b>					<u>0.00</u>	<u>0.00</u>
<b>1100 Employee Receivable</b>				0.00		
<b>Totals for 1100</b>					<u>0.00</u>	<u>0.00</u>
<b>1110 Inventory</b>				0.00		
<b>Totals for 1110</b>					<u>0.00</u>	<u>0.00</u>
<b>1120 Prepaid Expenses</b>				0.00		
<b>Totals for 1120</b>					<u>0.00</u>	<u>0.00</u>
<b>2010 Land</b>				0.00		
<b>Totals for 2010</b>					<u>0.00</u>	<u>0.00</u>
<b>2015 Farm &amp; Office Equipment</b>				0.00		
<b>Totals for 2015</b>					<u>0.00</u>	<u>0.00</u>
<b>2016 Other Equipment</b>				0.00		
<b>Totals for 2016</b>					<u>0.00</u>	<u>0.00</u>
<b>2020 Plant Investments</b>				0.00		
<b>Totals for 2020</b>					<u>0.00</u>	<u>0.00</u>
<b>2021 Asset</b>				0.00		
<b>Totals for 2021</b>					<u>0.00</u>	<u>0.00</u>
<b>2022 Current Dispositions</b>				0.00		
<b>Totals for 2022</b>					<u>0.00</u>	<u>0.00</u>
<b>2030 Accum Depreciation</b>				0.00		
<b>Totals for 2030</b>					<u>0.00</u>	<u>0.00</u>
<b>2031 Addl Depr</b>				0.00		
<b>Totals for 2031</b>					<u>0.00</u>	<u>0.00</u>
<b>2032 Depr Written Off</b>				0.00		
<b>Totals for 2032</b>					<u>0.00</u>	<u>0.00</u>
<b>2510 Other asset</b>				0.00		
<b>Totals for 2510</b>					<u>0.00</u>	<u>0.00</u>



**Jonesboro Airport Commission  
General Ledger**

May 1, 2019 - May 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
2520	Airport Master Plan			0.00		
			<b>Totals for 2520</b>		<u>0.00</u>	<u>0.00</u>
2530	Rice Growers Stock			928.25		
			<b>Totals for 2530</b>		<u>0.00</u>	<u>928.25</u>
3010	Accounts Payable			0.00		
			<b>Totals for 3010</b>		<u>0.00</u>	<u>0.00</u>
3020	Notes Payable-LOC-Liberty Bank			0.00		
			<b>Totals for 3020</b>		<u>0.00</u>	<u>0.00</u>
3040	Fica Taxes Payable			(1,165.16)		
05/01/19	P89		Payroll Journal Entry		(1,221.51)	
05/15/19	EFTPS		FICA - 51519 - April Payment		1,288.76	
			<b>Totals for 3040</b>		<u>67.25</u>	<u>(1,097.91)</u>
3050	FWH Taxes Payable			(719.74)		
05/01/19	P89		Payroll Journal Entry		(686.86)	
05/15/19	EFTPS		FWH - 51519 - April Payment		721.39	
			<b>Totals for 3050</b>		<u>34.53</u>	<u>(685.21)</u>
3060	SWH Taxes Payable			(334.70)		
05/01/19	11197		Dept. of Finance & Admin.		336.52	
05/01/19	P89		Payroll Journal Entry		(307.22)	
			<b>Totals for 3060</b>		<u>29.30</u>	<u>(305.40)</u>
3070	OCSE			0.00		
			<b>Totals for 3070</b>		<u>0.00</u>	<u>0.00</u>
3080	State Unemployment Payable			(132.28)		
05/01/19	P89		Payroll Journal Entry		(116.90)	
			<b>Totals for 3080</b>		<u>(116.90)</u>	<u>(249.18)</u>
3120	City of Jonesboro-FAA			0.00		
			<b>Totals for 3120</b>		<u>0.00</u>	<u>0.00</u>
3130	Other Accrued Expenses			0.00		
			<b>Totals for 3130</b>		<u>0.00</u>	<u>0.00</u>
4010	Notes Payable - Liberty Bank			0.00		
			<b>Totals for 4010</b>		<u>0.00</u>	<u>0.00</u>
4020	Notes Payable - Addl Borr			0.00		
			<b>Totals for 4020</b>		<u>0.00</u>	<u>0.00</u>
4030	Notes Payable - Payment			0.00		
			<b>Totals for 4030</b>		<u>0.00</u>	<u>0.00</u>
5010	City Water & Light			124,121.55		
			<b>Totals for 5010</b>		<u>0.00</u>	<u>124,121.55</u>
5011	Jonesboro Chamber of Commerce			0.00		
			<b>Totals for 5011</b>		<u>0.00</u>	<u>0.00</u>
5012	City of Jonesboro			0.00		

**Jonesboro Airport Commission  
General Ledger**

May 1, 2019 - May 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			<b>Totals for 5012</b>		<u>0.00</u>	<u>0.00</u>
5013	Federal/State Grants			(11,273.00)		
			<b>Totals for 5013</b>		<u>0.00</u>	<u>(11,273.00)</u>
5014	Craighead County			0.00		
			<b>Totals for 5014</b>		<u>0.00</u>	<u>0.00</u>
5020	Addl Paid In Capital			0.00		
			<b>Totals for 5020</b>		<u>0.00</u>	<u>0.00</u>
5025	C.S.I. created O.O.B. A/C			0.00		
			<b>Totals for 5025</b>		<u>0.00</u>	<u>0.00</u>
5030	Beg Retained Earnings			(1,121,450.94)		
			<b>Totals for 5030</b>		<u>0.00</u>	<u>(1,121,450.94)</u>
6001	Grant Revenue-City of Jonesboro			(70,000.00)		
			<b>Totals for 6001</b>		<u>0.00</u>	<u>(70,000.00)</u>
6002	Grant Revenue-Federal & State			(54,477.00)		
			<b>Totals for 6002</b>		<u>0.00</u>	<u>(54,477.00)</u>
6003	Construction Reimbursements- non grant			(8,352.20)		
05/21/19	2125		Local Use and Sales Tax		(1,624.22)	
05/21/19	2126		Local Use and Sales Tax		(1,624.22)	
			<b>Totals for 6003</b>		<u>(3,248.44)</u>	<u>(11,600.64)</u>
6009	T-Hanger Lease #2/#3			0.00		
			<b>Totals for 6009</b>		<u>0.00</u>	<u>0.00</u>
6010	Hanger Revenue - FBO			(79,060.13)		
05/01/19	2118		Arkansas Air Center, Inc.-Hangar Revenue		(21,487.13)	
			<b>Totals for 6010</b>		<u>(21,487.13)</u>	<u>(100,547.26)</u>
6011	Revenue-Sharp Aviation			(10,529.00)		
			<b>Totals for 6011</b>		<u>0.00</u>	<u>(10,529.00)</u>
6012	Revenue-Gate Card Fees			(2,100.00)		
			<b>Totals for 6012</b>		<u>0.00</u>	<u>(2,100.00)</u>
6013	Revenue-Picture Display Fees			(1,000.00)		
			<b>Totals for 6013</b>		<u>0.00</u>	<u>(1,000.00)</u>
6014	T Hanger Leases			0.00		
			<b>Totals for 6014</b>		<u>0.00</u>	<u>0.00</u>
6015	Fuel Flowage			(22,749.60)		
05/17/19	2122		04/2019 Fuel Flowage Fee		(5,815.65)	
			<b>Totals for 6015</b>		<u>(5,815.65)</u>	<u>(28,565.25)</u>
6016	HANGER-FOWLER FOODS			(3,721.38)		
05/01/19	2117		Fowler-Hangar Lease		(1,145.04)	
			<b>Totals for 6016</b>		<u>(1,145.04)</u>	<u>(4,866.42)</u>
6017	HANGER-RAE			(3,790.32)		

**Jonesboro Airport Commission  
General Ledger**

May 1, 2019 - May 31, 2019

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>Totals for 6017</b>					0.00	(3,790.32)
<b>6018 HANGER-BAKER</b>				(6,400.00)		
05/06/19	2121		M Baker-Office Lease		(1,600.00)	
<b>Totals for 6018</b>					(1,600.00)	(8,000.00)
<b>6019 HANGER-Goldeneye</b>				(250.00)		
<b>Totals for 6019</b>					0.00	(250.00)
<b>6020 Auto Rental Agency &amp; Land Lease</b>				(300.00)		
<b>Totals for 6020</b>					0.00	(300.00)
<b>6021 HANGER-HYTROL</b>				(300.00)		
<b>Totals for 6021</b>					0.00	(300.00)
<b>6022 HANGER-GOLDEN EYE</b>				(1,500.00)		
05/01/19	2119		Golden Eye-1/2 Hgr. #8 Lease Rent		(250.00)	
05/06/19	2120		05/2019 Hgr. #8 Lease Rent 1/2		(250.00)	
<b>Totals for 6022</b>					(500.00)	(2,000.00)
<b>6030 Terminal Building Leases-AIR CHOICE</b>				(4,400.00)		
05/20/19	2124		5/2019 Bld. #12 Air Choice One Rent		(1,100.00)	
<b>Totals for 6030</b>					(1,100.00)	(5,500.00)
<b>6031 Terminal Building Leases</b>				0.00		
<b>Totals for 6031</b>					0.00	0.00
<b>6040 Farm Rents</b>				0.00		
<b>Totals for 6040</b>					0.00	0.00
<b>6050 ASU Lease</b>				0.00		
<b>Totals for 6050</b>					0.00	0.00
<b>6060 Other Income</b>				0.00		
05/17/19	2123		Great Northern Ins., Bld #1 Wind Damage Roof Ins. Claim		(51,362.66)	
<b>Totals for 6060</b>					(51,362.66)	(51,362.66)
<b>7005 Grant Project Expenditures</b>				78,303.33		
<b>Totals for 7005</b>					0.00	78,303.33
<b>7006 Capital Expenditures- Non Grant</b>				0.00		
<b>Totals for 7006</b>					0.00	0.00
<b>7010 Grounds</b>				2,617.77		
05/21/19	11216		Quality Farm Supply		43.55	
<b>Totals for 7010</b>					43.55	2,661.32
<b>7020 Runways</b>				1,237.00		
<b>Totals for 7020</b>					0.00	1,237.00
<b>7030 Hanger Expense-FBO</b>				6,781.20		
05/01/19	11201		Paint Plus		1,776.24	
05/21/19	11203		All Clean		2,884.02	
05/21/19	11204		Arkansas Air Center		640.21	
05/21/19	11208		Barton's of Jonesboro		256.96	

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
05/21/19	11211		Ditta Enterprises, Inc.		352.63	
05/21/19	11214		Lowes Business Account		389.36	
05/21/19	11220		The Sherwin Williams Co.		38.48	
			<b>Totals for 7030</b>		<u>6,337.90</u>	<u>13,119.10</u>
<b>7035</b>	<b>T-Hanger Expense</b>			11,782.92		
			<b>Totals for 7035</b>		<u>0.00</u>	<u>11,782.92</u>
<b>7040</b>	<b>Terminal Building Expense-</b>			20,676.06		
05/21/19	11212		Greg Moore		675.00	
05/21/19	11217		Suddenlink		122.20	
05/21/19	11219		Sunshine Clean Services, Inc.		640.15	
			<b>Totals for 7040</b>		<u>1,437.35</u>	<u>22,113.41</u>
<b>7041</b>	<b>Terminal Building Expense</b>			530.81		
05/21/19	11213		Jonesboro Roofing Co., Inc.		175.00	
			<b>Totals for 7041</b>		<u>175.00</u>	<u>705.81</u>
<b>7050</b>	<b>Flight Service Station</b>			0.00		
			<b>Totals for 7050</b>		<u>0.00</u>	<u>0.00</u>
<b>7051</b>	<b>Fire Rescue Building Expense</b>			1,350.20		
05/21/19	11218		Suddenlink		92.45	
			<b>Totals for 7051</b>		<u>92.45</u>	<u>1,442.65</u>
<b>7052</b>	<b>Sharp Aviation Expense</b>			395.81		
			<b>Totals for 7052</b>		<u>0.00</u>	<u>395.81</u>
<b>7053</b>	<b>Old Terminal Bldg - CAP</b>			0.00		
			<b>Totals for 7053</b>		<u>0.00</u>	<u>0.00</u>
<b>7060</b>	<b>Beacon &amp; Field Lights</b>			325.85		
			<b>Totals for 7060</b>		<u>0.00</u>	<u>325.85</u>
<b>7100</b>	<b>Other Direct Costs</b>			0.00		
			<b>Totals for 7100</b>		<u>0.00</u>	<u>0.00</u>
<b>7200</b>	<b>Freight</b>			0.00		
			<b>Totals for 7200</b>		<u>0.00</u>	<u>0.00</u>
<b>8010</b>	<b>Advertising</b>			1,109.81		
			<b>Totals for 8010</b>		<u>0.00</u>	<u>1,109.81</u>
<b>8020</b>	<b>Amortization</b>			0.00		
			<b>Totals for 8020</b>		<u>0.00</u>	<u>0.00</u>
<b>8030</b>	<b>Auto Expense</b>			0.00		
			<b>Totals for 8030</b>		<u>0.00</u>	<u>0.00</u>
<b>8040</b>	<b>Bad Debts</b>			0.00		
			<b>Totals for 8040</b>		<u>0.00</u>	<u>0.00</u>
<b>8050</b>	<b>Bank Charges</b>			0.00		
			<b>Totals for 8050</b>		<u>0.00</u>	<u>0.00</u>
<b>8060</b>	<b>Commissions</b>			0.00		

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>Totals for 8060</b>					0.00	0.00
<b>8070</b>	<b>Contributions/Donations</b>			0.00		
<b>Totals for 8070</b>					0.00	0.00
<b>8080</b>	<b>Depreciation</b>			0.00		
<b>Totals for 8080</b>					0.00	0.00
<b>8090</b>	<b>Dues/Subscriptions</b>			0.00		
05/01/19	11195		Arkansas Airport Operators Assoc.		55.00	
<b>Totals for 8090</b>					55.00	55.00
<b>8100</b>	<b>Insurance</b>			38,081.44		
<b>Totals for 8100</b>					0.00	38,081.44
<b>8110</b>	<b>Insurance - Medical</b>			1,804.95		
05/01/19	11196		Arkansas Blue Cross Blue Shield		993.01	
05/01/19	P89		Payroll Journal Entry		(293.52)	
<b>Totals for 8110</b>					699.49	2,504.44
<b>8120</b>	<b>Insurance - Fire</b>			0.00		
<b>Totals for 8120</b>					0.00	0.00
<b>8130</b>	<b>Janitorial</b>			0.00		
<b>Totals for 8130</b>					0.00	0.00
<b>8140</b>	<b>Office Expense</b>			0.00		
<b>Totals for 8140</b>					0.00	0.00
<b>8150</b>	<b>Outside Services</b>			0.00		
<b>Totals for 8150</b>					0.00	0.00
<b>8160</b>	<b>Payroll Taxes</b>			2,236.34		
05/01/19	P89		Payroll Journal Entry		727.66	
<b>Totals for 8160</b>					727.66	2,964.00
<b>8170</b>	<b>Postage</b>			120.00		
<b>Totals for 8170</b>					0.00	120.00
<b>8180</b>	<b>Rent Expense</b>			0.00		
<b>Totals for 8180</b>					0.00	0.00
<b>8190</b>	<b>Repairs/Maintenance</b>			2,467.20		
05/15/19	1228		BBC Builders, Inc.-PPR #1, HGR #3		7,312.50	
05/15/19	1229		BBC Builders, Inc.-PPR #1, HGR #3		7,312.50	
<b>Totals for 8190</b>					14,625.00	17,092.20
<b>8200</b>	<b>Salaries - Manager</b>			18,968.26		
05/01/19	P89		Payroll Journal Entry		4,878.31	
<b>Totals for 8200</b>					4,878.31	23,846.57
<b>8210</b>	<b>Salaries - Other</b>			4,548.00		
05/01/19	P89		Payroll Journal Entry		3,340.00	
<b>Totals for 8210</b>					3,340.00	7,888.00
<b>8211</b>	<b>Salaries-Fireman</b>			0.00		

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Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
<b>Totals for 8211</b>					<u>0.00</u>	<u>0.00</u>
<b>8220</b>	<b>Supplies</b>			1,330.72		
05/21/19	11207		Bank & Business Solutions		294.25	
05/21/19	11210		Cardinal Supplies of Arkansas, Inc.		158.78	
05/22/19	11221		FEDEX Office		261.59	
<b>Totals for 8220</b>					<u>714.62</u>	<u>2,045.34</u>
<b>8230</b>	<b>Taxes/License</b>			0.00		
<b>Totals for 8230</b>					<u>0.00</u>	<u>0.00</u>
<b>8240</b>	<b>Telephone</b>			1,453.20		
05/21/19	11205		AT & T		194.19	
05/21/19	11206		AT & T Mobility		188.04	
<b>Totals for 8240</b>					<u>382.23</u>	<u>1,835.43</u>
<b>8245</b>	<b>Meetings/Travel</b>			73.65		
<b>Totals for 8245</b>					<u>0.00</u>	<u>73.65</u>
<b>8250</b>	<b>Meals/Entertainment</b>			367.23		
<b>Totals for 8250</b>					<u>0.00</u>	<u>367.23</u>
<b>8260</b>	<b>Utilities</b>			0.00		
<b>Totals for 8260</b>					<u>0.00</u>	<u>0.00</u>
<b>8270</b>	<b>Misc Expense</b>			0.00		
<b>Totals for 8270</b>					<u>0.00</u>	<u>0.00</u>
<b>8280</b>	<b>Legal &amp; Accounting</b>			2,725.00		
05/21/19	11209		Cahoon & Smith Law Office		250.00	
05/21/19	11215		Orr, Lamb & Fegtly		350.00	
<b>Totals for 8280</b>					<u>600.00</u>	<u>3,325.00</u>
<b>9010</b>	<b>Interest Income</b>			(5,178.02)		
05/31/19	2127		05/2019 Gen. Account Bank Interest		(1,382.79)	
05/31/19	2128		05/2019 Project Account Bank Interest		(32.37)	
<b>Totals for 9010</b>					<u>(1,415.16)</u>	<u>(6,593.18)</u>
<b>9030</b>	<b>Interest Expense</b>			0.00		
<b>Totals for 9030</b>					<u>0.00</u>	<u>0.00</u>
<b>9100</b>	<b>Income Taxes</b>			0.00		
<b>Totals for 9100</b>					<u>0.00</u>	<u>0.00</u>
<b>Report Total</b>						<u>0.00</u>
<b>Net Profit/(Loss)</b>						
Current Period		<u>53,565.52</u>				
Year-to-Date		<u>128,386.42</u>				

Distribution count = 86