

**Jonesboro Airport Commission
Financial Statements
For the Three Months Ended March 31, 2013 and 2012**

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 March 31, 2013, and the related statement of revenues and expenses-modified cash basis for the one month and 3 Months ended March 31, 2013 and 2012. 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

April 2, 2013

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
March 31, 2013**

ASSETS

CURRENT ASSETS

Cash - Liberty Bank	\$ 466,539.63	
Cash-Liberty Bank-Project Acct	140.00	
Accounts Receivable-Phillip Steed	<u>255.24</u>	
Total Current Assets		\$ 466,934.87

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	<u>\$ 928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u><u>\$ 467,863.12</u></u>

See accountants' compilation report.

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
March 31, 2013**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 861.12
FWH Taxes Payable	634.03
SWH Taxes Payable	258.45
State Unemployment Payable	<u>733.85</u>

Total Current Liabilities \$ 2,487.45

EQUITY

Beg Retained Earnings	\$ 379,760.65
YTD Net Income(Loss)	<u>85,615.02</u>

Total Equity 465,375.67

TOTAL LIABILITIES & EQUITY \$ 467,863.12

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 3 Months Ended March 31, 2013 and 2012

	<u>1 Month Ended</u> <u>March 31, 2013</u>		<u>1 Month Ended</u> <u>March 31, 2012</u>		<u>3 Months Ended</u> <u>March 31, 2013</u>		<u>3 Months Ended</u> <u>March 31, 2012</u>	
		<u>%</u>		<u>%</u>		<u>%</u>		<u>%</u>
Revenues								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	50.15	\$ 0.00	0.00
Grant Revenue-Federal & State	9,974.00	34.84	0.00	0.00	12,594.00	9.02	0.00	0.00
T-Hanger Lease #2/#3	2,000.00	6.99	2,000.00	10.08	6,000.00	4.30	6,000.00	10.18
Hanger Revenue - FBO	6,440.97	22.50	6,332.68	31.91	19,322.91	13.84	18,998.04	32.23
Revenue-Sharp Aviation	2,035.00	7.11	2,000.00	10.08	6,105.00	4.37	6,000.00	10.18
Revenue-Gate Card Fees	1,650.00	5.76	0.00	0.00	3,150.00	2.26	0.00	0.00
T Hanger Leases	2,000.00	6.99	2,000.00	10.08	6,000.00	4.30	6,000.00	10.18
Fuel Flowage	1,568.16	5.48	1,833.12	9.24	4,719.76	3.38	5,641.60	9.57
HANGER-FOWLER FOODS	858.78	3.00	0.00	0.00	2,576.34	1.85	0.00	0.00
HANGER-LANDRY	0.00	0.00	0.00	0.00	300.00	0.21	0.00	0.00
HANGER-SANDERS	1,600.00	5.59	0.00	0.00	4,800.00	3.44	0.00	0.00
HANGER-AIR SOUTH	500.00	1.75	0.00	0.00	1,500.00	1.07	0.00	0.00
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.21	0.00	0.00
Terminal Building Leases-AIR CH	0.00	0.00	623.00	3.14	2,200.00	1.58	1,723.00	2.92
Other Income	0.00	0.00	5,058.78	25.49	0.00	0.00	14,576.34	24.73
Total Revenues	<u>28,626.91</u>	<u>100.00</u>	<u>19,847.58</u>	<u>100.00</u>	<u>139,568.01</u>	<u>100.0</u>	<u>58,938.98</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	10,067.00	35.17	0.00	0.00	10,067.00	7.21	9,244.16	15.68
Grounds	1,575.69	5.50	1,674.84	8.44	6,534.79	4.68	5,618.98	9.53
Hanger Expense-FBO	119.35	0.42	117.79	0.59	1,694.54	1.21	6,799.96	11.54
T-Hanger Expense	0.00	0.00	355.52	1.79	0.00	0.00	5,909.46	10.03
Terminal Building Expense-	405.50	1.42	651.27	3.28	2,252.39	1.61	5,022.52	8.52
Terminal Building Expense	0.00	0.00	0.00	0.00	371.07	0.27	371.07	0.63
Fire Rescue Building Expense	110.75	0.39	200.00	1.01	1,646.78	1.18	1,180.55	2.00
Sharp Aviation Expense	0.00	0.00	0.00	0.00	371.07	0.27	473.06	0.80
Total Cost of Revenues	<u>12,278.29</u>	<u>42.89</u>	<u>2,999.42</u>	<u>15.11</u>	<u>22,937.64</u>	<u>16.43</u>	<u>34,619.76</u>	<u>58.74</u>
Gross Profit	<u>16,348.62</u>	<u>57.11</u>	<u>16,848.16</u>	<u>84.89</u>	<u>116,630.37</u>	<u>83.57</u>	<u>24,319.22</u>	<u>41.26</u>
General & Administrative Exp.								
Advertising	42.00	0.15	0.00	0.00	804.30	0.58	0.00	0.00
Dues/Subscriptions	46.80	0.16	0.00	0.00	46.80	0.03	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	573.00	0.97
Insurance - Medical	442.80	1.55	434.78	2.19	2,332.82	1.67	1,304.34	2.21
Janitorial	650.00	2.27	0.00	0.00	1,300.00	0.93	0.00	0.00
Office Expense	0.00	0.00	14.93	0.08	290.16	0.21	1,020.44	1.73
Outside Services	0.00	0.00	240.00	1.21	889.52	0.64	240.00	0.41
Payroll Taxes	672.58	2.35	835.07	4.21	2,039.34	1.46	1,583.14	2.69
Postage	0.00	0.00	0.00	0.00	176.00	0.13	204.00	0.35
Repairs/Maintenance	10.39	0.04	0.00	0.00	10.39	0.01	0.00	0.00
Salaries - Manager	5,753.52	20.10	4,399.42	22.17	17,267.61	12.37	13,198.26	22.39
Salaries - Other	78.75	0.28	306.00	1.54	420.00	0.30	892.00	1.51
Supplies	232.80	0.81	0.00	0.00	232.80	0.17	0.00	0.00
Telephone	320.57	1.12	556.00	2.80	1,518.72	1.09	1,376.61	2.34
Meals/Entertainment	183.80	0.64	0.00	0.00	183.80	0.13	91.90	0.16
Utilities	155.20	0.54	148.97	0.75	380.35	0.27	446.91	0.76
Misc Expense	0.00	0.00	59.68	0.30	0.00	0.00	59.68	0.10
Legal & Accounting	811.00	2.83	1,769.00	8.91	3,560.00	2.55	2,901.00	4.92

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 3 Months Ended March 31, 2013 and 2012

	<u>1 Month Ended</u> <u>March 31, 2013</u>	<u>%</u>	<u>1 Month Ended</u> <u>March 31, 2012</u>	<u>%</u>	<u>3 Months Ended</u> <u>March 31, 2013</u>	<u>%</u>	<u>3 Months Ended</u> <u>March 31, 2012</u>	<u>%</u>
Total G & A Expenses	9,400.21	32.84	8,763.85	44.16	31,452.61	22.54	23,891.28	40.54
Revenues from Operations	6,948.41	24.27	8,084.31	40.73	85,177.76	61.03	427.94	0.73
Other Revenue (Expenses)								
Interest Income	160.49	0.56	270.06	1.36	437.26	0.31	782.36	1.33
Total Other Revenue (Exp.)	160.49	0.56	270.06	1.36	437.26	0.31	782.36	1.33
Net Earnings	<u>\$ 7,108.90</u>	<u>24.83</u>	<u>\$ 8,354.37</u>	<u>42.09</u>	<u>\$ 85,615.02</u>	<u>61.34</u>	<u>\$ 1,210.30</u>	<u>2.05</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		1020 Cash - Liberty Bank	459,829.84		
03/31/13	1	Cash Disbursements		(5,760.93)	
03/31/13	2	journal entries		6,440.97	
03/31/13	2	journal entries		4,000.00	
03/31/13	2	journal entries		858.78	
03/31/13	2	journal entries		1,600.00	
03/31/13	2	journal entries		500.00	
03/31/13	2	journal entries		1,650.00	
03/31/13	2	journal entries		2,035.00	
03/31/13	2	journal entries		1,568.16	
03/31/13	2	journal entries		160.49	
03/31/13	2	journal entries		(2,094.47)	
03/31/13	2	journal entries		9,974.00	
03/31/13	2	journal entries		(9,974.00)	
03/01/13	P89	Payroll Journal Entry		(4,248.21)	
				<u>6,709.79</u>	<u>466,539.63</u>
		1034 Cash-Liberty Bank-Project Acct	140.00		
03/31/13	2	journal entries		9,974.00	
03/31/13	2	journal entries		(10,067.00)	
03/20/13	9510 V	Jonesboro Airport Commission Project		93.00	
				<u>0.00</u>	<u>140.00</u>
		1060 Accounts Receivable-Phillip Steed	255.24		
				<u>0.00</u>	<u>255.24</u>
		2530 Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
		3040 Fica Taxes Payable	(1,168.13)		
03/31/13	2	journal entries		1,168.13	
03/01/13	P89	Payroll Journal Entry		(861.12)	
				<u>307.01</u>	<u>(861.12)</u>
		3050 FWH Taxes Payable	(926.34)		
03/31/13	2	journal entries		926.34	
03/01/13	P89	Payroll Journal Entry		(634.03)	
				<u>292.31</u>	<u>(634.03)</u>
		3060 SWH Taxes Payable	(300.26)		
03/06/13	9495 V	Dept. of Finance & Administration		300.26	
03/01/13	P89	Payroll Journal Entry		(258.45)	
				<u>41.81</u>	<u>(258.45)</u>
		3080 State Unemployment Payable	(491.83)		
03/01/13	P89	Payroll Journal Entry		(242.02)	
				<u>(242.02)</u>	<u>(733.85)</u>
		5030 Beg Retained Earnings	(379,760.65)		
				<u>0.00</u>	<u>(379,760.65)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6001 Grant Revenue-City of Jonesboro	(70,000.00)	<u>0.00</u>	<u>(70,000.00)</u>
03/31/13	2	journal entries	(2,620.00)	<u>(9,974.00)</u>	<u>(12,594.00)</u>
03/31/13	2	journal entries	(4,000.00)	<u>(2,000.00)</u>	<u>(6,000.00)</u>
03/31/13	2	journal entries	(12,881.94)	<u>(6,440.97)</u>	<u>(19,322.91)</u>
03/31/13	2	journal entries	(4,070.00)	<u>(2,035.00)</u>	<u>(6,105.00)</u>
03/31/13	2	journal entries	(1,500.00)	<u>(1,650.00)</u>	<u>(3,150.00)</u>
03/31/13	2	journal entries	(4,000.00)	<u>(2,000.00)</u>	<u>(6,000.00)</u>
03/31/13	2	journal entries	(3,151.60)	<u>(1,568.16)</u>	<u>(4,719.76)</u>
03/31/13	2	journal entries	(1,717.56)	<u>(858.78)</u>	<u>(2,576.34)</u>
		6017 HANGER-LANDRY	(300.00)	<u>0.00</u>	<u>(300.00)</u>
03/31/13	2	journal entries	(3,200.00)	<u>(1,600.00)</u>	<u>(4,800.00)</u>
03/31/13	2	journal entries	(1,000.00)	<u>(500.00)</u>	<u>(1,500.00)</u>
		6020 Auto Rental Agency & Land Lease	(300.00)	<u>0.00</u>	<u>(300.00)</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>
	6030	Terminal Building Leases-AIR CHOICE	(2,200.00)	<u>0.00</u>	<u>(2,200.00)</u>
	7005	Grant Project Expenditures	0.00		
03/31/13	2	lpa group		<u>10,067.00</u>	
				<u>10,067.00</u>	<u>10,067.00</u>
	7010	Grounds	4,959.10		
03/20/13	9506 V	Pope Lawn Care		1,531.64	
03/26/13	9513 V	CITGO CONSUMER CARD		44.05	
				<u>1,575.69</u>	<u>6,534.79</u>
	7030	Hanger Expense-FBO	1,575.19		
03/20/13	9501 V	Dixie Contractors Inc.		<u>119.35</u>	
				<u>119.35</u>	<u>1,694.54</u>
	7040	Terminal Building Expense-	1,846.89		
03/20/13	9507 V	Sellars & Pierce Electric, Inc.		<u>405.50</u>	
				<u>405.50</u>	<u>2,252.39</u>
	7041	Terminal Building Expense	371.07		
				<u>0.00</u>	<u>371.07</u>
	7051	Fire Rescue Building Expense	1,536.03		
03/20/13	9504 V	Northeast Arkansas Glass Inc.		<u>110.75</u>	
				<u>110.75</u>	<u>1,646.78</u>
	7052	Sharp Aviation Expense	371.07		
				<u>0.00</u>	<u>371.07</u>
	8010	Advertising	762.30		
03/20/13	9503 V	Jonesboro Sun		<u>42.00</u>	
				<u>42.00</u>	<u>804.30</u>
	8090	Dues/Subscriptions	0.00		
03/26/13	9514 V	PAYPAL SMART CONNECT		<u>46.80</u>	
				<u>46.80</u>	<u>46.80</u>
	8110	Insurance - Medical	1,890.02		
03/04/13	9494 V	Arkansas Blue Cross Blue Shield		703.82	
03/01/13	P89	Payroll Journal Entry		<u>(261.02)</u>	
				<u>442.80</u>	<u>2,332.82</u>
	8130	Janitorial	650.00		
03/20/13	9502 V	Greg Moore		<u>650.00</u>	
				<u>650.00</u>	<u>1,300.00</u>
	8140	Office Expense	290.16		

**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>
		8140 Office Expense (cont.)		<u>0.00</u>	<u>290.16</u>
		8150 Outside Services	889.52	<u>0.00</u>	<u>889.52</u>
03/01/13	P89	Payroll Journal Entry	1,366.76	<u>672.58</u> <u>672.58</u>	<u>2,039.34</u>
		8170 Postage	176.00	<u>0.00</u>	<u>176.00</u>
03/20/13	9499 V	Barton's of Jonesboro	0.00	<u>10.39</u> <u>10.39</u>	<u>10.39</u>
03/01/13	P89	Payroll Journal Entry	11,514.09	<u>5,753.52</u> <u>5,753.52</u>	<u>17,267.61</u>
03/01/13	P89	Payroll Journal Entry	341.25	<u>78.75</u> <u>78.75</u>	<u>420.00</u>
03/26/13	9512 V	Bank & Business Solutions	0.00	<u>232.80</u> <u>232.80</u>	<u>232.80</u>
03/20/13	9497 V	AT & T	1,198.15	189.06	
03/20/13	9498 V	AT&T MOBILITY		<u>131.51</u> <u>320.57</u>	<u>1,518.72</u>
03/13/13	9496 V	Philip Steed	0.00	75.19	
03/27/13	9515 V	Honey Baked Ham		<u>108.61</u> <u>183.80</u>	<u>183.80</u>
03/20/13	9508 V	Suddenlink	225.15	69.95	
03/20/13	9509 V	Suddenlink		<u>85.25</u> <u>155.20</u>	<u>380.35</u>
03/20/13	9500 V	Cahoon & Smith Law Office	2,749.00	586.00	
03/20/13	9505 V	Orr, Lamb & Fegtly		<u>225.00</u> <u>811.00</u>	<u>3,560.00</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>
	9010 Interest Income		(276.77)		
03/31/13	2	journal entries		<u>(160.49)</u>	
				<u>(160.49)</u>	<u>(437.26)</u>
Current Profit/(Loss)		<u>7,108.90</u>	YTD Profit/(Loss)		<u>85,615.02</u>
Number of Transactions		59	The General Ledger is in balance		<u>0.00</u>

**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>
03/31/13	1		1020	Cash Disbursements	(5,760.93)	(5,760.93)
03/31/13	2		1020	journal entries	6,440.97	
03/31/13	2		1020	journal entries	4,000.00	
03/31/13	2		1020	journal entries	858.78	
03/31/13	2		1020	journal entries	1,600.00	
03/31/13	2		1020	journal entries	500.00	
03/31/13	2		1020	journal entries	1,650.00	
03/31/13	2		1020	journal entries	2,035.00	
03/31/13	2		1020	journal entries	1,568.16	
03/31/13	2		1020	journal entries	160.49	
03/31/13	2		1020	journal entries	(2,094.47)	
03/31/13	2		1020	journal entries	9,974.00	
03/31/13	2		1020	journal entries	(9,974.00)	
03/31/13	2		1034	journal entries	9,974.00	
03/31/13	2		1034	journal entries	(10,067.00)	
03/31/13	2		3040	journal entries	1,168.13	
03/31/13	2		3050	journal entries	926.34	
03/31/13	2		6002	journal entries	(9,974.00)	
03/31/13	2		6009	journal entries	(2,000.00)	
03/31/13	2		6010	journal entries	(6,440.97)	
03/31/13	2		6011	journal entries	(2,035.00)	
03/31/13	2		6012	journal entries	(1,650.00)	
03/31/13	2		6014	journal entries	(2,000.00)	
03/31/13	2		6015	journal entries	(1,568.16)	
03/31/13	2		6016	journal entries	(858.78)	
03/31/13	2		6018	journal entries	(1,600.00)	
03/31/13	2		6019	journal entries	(500.00)	
03/31/13	2		7005	lpa group	10,067.00	
03/31/13	2		9010	journal entries	(160.49)	
03/01/13	9492		Payroll	Gibson, Lanny	72.52	
03/01/13	9493		Payroll	Steed, Philip	1,427.66	
03/01/13	9493		Payroll	JACKSON, GEORGE K	2,748.03	
03/04/13	9494	V	8110	Arkansas Blue Cross Blue Shield	703.82	703.82
03/06/13	9495	V	3060	Dept. of Finance & Administration	300.26	300.26
03/13/13	9496	V	8250	Philip Steed	75.19	75.19
03/20/13	9497	V	8240	AT & T	189.06	189.06
03/20/13	9498	V	8240	AT&T MOBILITY	131.51	131.51
03/20/13	9499	V	8190	Barton's of Jonesboro	10.39	10.39
03/20/13	9500	V	8280	Cahoon & Smith Law Office	586.00	586.00
03/20/13	9501	V	7030	Dixie Contractors Inc.	119.35	119.35
03/20/13	9502	V	8130	Greg Moore	650.00	650.00
03/20/13	9503	V	8010	Jonesboro Sun	42.00	42.00
03/20/13	9504	V	7051	Northeast Arkansas Glass Inc.	110.75	110.75
03/20/13	9505	V	8280	Orr, Lamb & Fegtly	225.00	225.00
03/20/13	9506	V	7010	Pope Lawn Care	1,531.64	1,531.64
03/20/13	9507	V	7040	Sellars & Pierce Electric, Inc.	405.50	405.50
03/20/13	9508	V	8260	Suddenlink	69.95	69.95
03/20/13	9509	V	8260	Suddenlink	85.25	85.25
03/20/13	9510	V	1034	Jonesboro Airport Commission Project	93.00	93.00
03/26/13	9512	V	8220	Bank & Business Solutions	232.80	232.80
03/26/13	9513	V	7010	CITGO CONSUMER CARD	44.05	44.05
03/26/13	9514	V	8090	PAYPAL SMART CONNECT	46.80	46.80
03/27/13	9515	V	8250	Honey Baked Ham	108.61	108.61
03/01/13	P89		1020	Payroll Journal Entry	(4,248.21)	
03/01/13	P89		3040	Payroll Journal Entry	(861.12)	
03/01/13	P89		3050	Payroll Journal Entry	(634.03)	
03/01/13	P89		3060	Payroll Journal Entry	(258.45)	
03/01/13	P89		3080	Payroll Journal Entry	(242.02)	
03/01/13	P89		8110	Payroll Journal Entry	(261.02)	
03/01/13	P89		8160	Payroll Journal Entry	672.58	

**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>
03/01/13	P89		8200	Payroll Journal Entry	5,753.52	
03/01/13	P89		8210	Payroll Journal Entry	78.75	<u> </u>
					Transaction Balance	<u><u>0.00</u></u>
Total Debits	<u>63,188.65</u>		Total Credits	<u>63,188.65</u>	A/C Hash Total	<u>297534.000</u>
Number of Transactions		62				

Jonesboro Airport Commission Trial Balance

Account	T	Account Description	1 Month Ended Mar 31, 2013	3 Months Ended Mar 31, 2013
1020	A	Cash - Liberty Bank	6,709.79	466,539.63
1034	A	Cash-Liberty Bank-Project Acct	0.00	140.00
1060	A	Accounts Receivable-Phillip Steed	0.00	255.24
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	307.01	(861.12)
3050	L	FWH Taxes Payable	292.31	(634.03)
3060	L	SWH Taxes Payable	41.81	(258.45)
3080	L	State Unemployment Payable	(242.02)	(733.85)
5030	L	Beg Retained Earnings	0.00	(379,760.65)
6001	R	Grant Revenue-City of Jonesboro	0.00	(70,000.00)
6002	R	Grant Revenue-Federal & State	(9,974.00)	(12,594.00)
6009	R	T-Hanger Lease #2/#3	(2,000.00)	(6,000.00)
6010	R	Hanger Revenue - FBO	(6,440.97)	(19,322.91)
6011	R	Revenue-Sharp Aviation	(2,035.00)	(6,105.00)
6012	R	Revenue-Gate Card Fees	(1,650.00)	(3,150.00)
6014	R	T Hanger Leases	(2,000.00)	(6,000.00)
6015	R	Fuel Flowage	(1,568.16)	(4,719.76)
6016	R	HANGER-FOWLER FOODS	(858.78)	(2,576.34)
6017	R	HANGER-LANDRY	0.00	(300.00)
6018	R	HANGER-SANDERS	(1,600.00)	(4,800.00)
6019	R	HANGER-AIR SOUTH	(500.00)	(1,500.00)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6030	R	Terminal Building Leases-AIR CHOICE	0.00	(2,200.00)
7005	E	Grant Project Expenditures	10,067.00	10,067.00
7010	E	Grounds	1,575.69	6,534.79
7030	E	Hanger Expense-FBO	119.35	1,694.54
7040	E	Terminal Building Expense-	405.50	2,252.39
7041	E	Terminal Building Expense	0.00	371.07
7051	E	Fire Rescue Building Expense	110.75	1,646.78
7052	E	Sharp Aviation Expense	0.00	371.07
8010	E	Advertising	42.00	804.30
8090	E	Dues/Subscriptions	46.80	46.80
8110	E	Insurance - Medical	442.80	2,332.82
8130	E	Janitorial	650.00	1,300.00
8140	E	Office Expense	0.00	290.16
8150	E	Outside Services	0.00	889.52
8160	E	Payroll Taxes	672.58	2,039.34
8170	E	Postage	0.00	176.00
8190	E	Repairs/Maintenance	10.39	10.39
8200	E	Salaries - Manager	5,753.52	17,267.61
8210	E	Salaries - Other	78.75	420.00
8220	E	Supplies	232.80	232.80
8240	E	Telephone	320.57	1,518.72
8250	E	Meals/Entertainment	183.80	183.80
8260	E	Utilities	155.20	380.35
8280	E	Legal & Accounting	811.00	3,560.00
9010	R	Interest Income	(160.49)	(437.26)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>7,108.90</u>	<u>85,615.02</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
1 - Philip Steed Check #9493 03/01/13						
Gross Pay #5	0.0000	1,920.19	FICA-SS W/H	119.05	Ins 125	0.00
			FICA-Med W/H	27.84	Insurance	0.00
			Federal W/H	288.03	Advances	0.00
			State W/H	57.61		
TOTALS	<u>0.0000</u>	<u>1,920.19</u>		<u>492.53</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	1,427.66
Company Expenses:		FICA-SS: 119.05	FICA-Med: 27.84	FUTA: 0.00		
		AR SUTA: 82.57				
15 - Lanny Gibson Check #9492 03/01/13						
Gross Pay #5	0.0000	78.75	FICA-SS W/H	4.88		
			FICA-Med W/H	1.14		
			Federal W/H	0.00		
			State W/H	0.21		
TOTALS	<u>0.0000</u>	<u>78.75</u>		<u>6.23</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	72.52
Company Expenses:		FICA-SS: 4.88	FICA-Med: 1.14	FUTA: 0.00		
		AR SUTA: 3.39				
16 - GEORGE K. JACKSON Check #9493 03/01/13						
Gross Pay #5	0.0000	3,833.33	FICA-SS W/H	225.03	Ins 125	203.94
			FICA-Med W/H	52.62	Insurance	57.08
			Federal W/H	346.00		
			State W/H	200.63		
TOTALS	<u>0.0000</u>	<u>3,833.33</u>		<u>824.28</u>		<u>261.02</u>
Number of Periods: 1					NET PAY:	2,748.03
Company Expenses:		FICA-SS: 225.02	FICA-Med: 52.63	FUTA: 0.00		
		AR SUTA: 156.06				

**Jonesboro Airport Commission
Payroll Journal**

<u>Pay Description</u>	<u>Hours</u>	<u>Amount</u>	<u>Withholdings</u>	<u>Amount</u>	<u>Deduction Desc.</u>	<u>Amount</u>
Company Totals	Number of Checks: 3					
Gross Pay #5	0.0000	5,832.27	FICA-SS W/H	348.96	Ins 125	203.94
			FICA-Med W/H	81.60	Insurance	57.08
			Federal W/H	634.03	Advances	0.00
			State W/H	258.45		
TOTALS	<u>0.0000</u>	<u>5,832.27</u>		<u>1,323.04</u>		<u>261.02</u>
					NET PAY:	4,248.21
Company Expenses:		FICA-SS: 348.95	FICA-Med: 81.61	FUTA: 0.00		
		AR SUTA: 242.02				