

Jonesboro Airport Commission  
Prepared Financial Statements  
January 31, 2025 and 2024

Substantially all disclosures omitted

Jonesboro Airport Commission  
Balance Sheet  
As of January 31, 2025 and 2024

Assets

	2025	2024
Current Assets		
Cash - Centennial Bank 503461691	\$ (506.96)	\$ (3,730.07)
Cash - Centennial Insurance 503461721	250,690.13	250,820.78
Investment Account-50-3461-21-2	4,664,218.15	5,763,104.96
Investment Account-50-3461-91-5	1,100,827.78	647,365.57
Investment Account-0924	<u>6,955.76</u>	<u>17,877.37</u>
Total Current Assets	<u>6,022,184.86</u>	<u>6,675,438.61</u>
Property and Equipment	<u>                    </u>	<u>                    </u>
Net Property and Equipment	<u>0.00</u>	<u>0.00</u>
Total Assets	<u><u>\$ 6,022,184.86</u></u>	<u><u>\$ 6,675,438.61</u></u>

No assurance is provided.

Jonesboro Airport Commission  
Balance Sheet  
As of January 31, 2025 and 2024

Liabilities and Stockholders' Equity

	2025	2024
Current Liabilities		
Fica Taxes Payable	\$ 1,024.79	\$ 1,414.79
FWH Taxes Payable	1,287.78	1,657.19
SWH Taxes Payable	402.90	448.43
State Unemployment Payable	<u>(504.94)</u>	<u>(560.78)</u>
Total Current Liabilities	<u>2,210.53</u>	<u>2,959.63</u>
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>2,210.53</u>	<u>2,959.63</u>
Stockholders' Equity		
Capital Contributions	5,873,083.55	6,419,457.28
Retained Earnings	(1,472.22)	(1,472.22)
Current Earnings	<u>148,363.00</u>	<u>254,493.92</u>
Total Stockholders' Equity	<u>6,019,974.33</u>	<u>6,672,478.98</u>
Total Liabilities and Stockholders' Equity	<u><u>\$ 6,022,184.86</u></u>	<u><u>\$ 6,675,438.61</u></u>

No assurance is provided.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses - Tax Basis**  
**For the One Month and One Month Ended January 31, 2025**

	One Month Ended January 31, 2025	One Month Ended January 31, 2025
<b>Sales</b>		
Grant Revenue-City of Jonesboro	\$ 70,000.00	\$ 70,000.00
Hanger Revenue - FBO	40,176.25	40,176.25
Fuel Flowage	8,178.00	8,178.00
HANGER-FOWLER FOODS	1,145.04	1,145.04
Hangar Land Lease	14,384.16	14,384.16
HANGER-HYTROL	<u>5,135.42</u>	<u>5,135.42</u>
<b>Total Sales</b>	<b>139,018.87</b>	<b>139,018.87</b>
<b>Cost of Goods Sold</b>		
Grounds	1,249.91	1,249.91
Flight Service Station	159.34	159.34
Fire Rescue Building Expense	194.53	194.53
Beacon & Field Lights	<u>1,481.03</u>	<u>1,481.03</u>
<b>Total Cost of Goods Sold</b>	<b><u>3,084.81</u></b>	<b><u>3,084.81</u></b>
<b>Gross Profit</b>	<b><u>135,934.06</u></b>	<b><u>135,934.06</u></b>
<b>Operating Expenses</b>		
Insurance - Medical	848.99	848.99
Payroll Taxes	636.99	636.99
Postage	232.00	232.00
Salaries - Manager	7,275.65	7,275.65
Salaries - Other	1,176.00	1,176.00
Telephone	282.89	282.89
Meals/Entertainment	258.28	258.28
Legal & Accounting	<u>750.00</u>	<u>750.00</u>
<b>Total Operating Expenses</b>	<b><u>11,460.80</u></b>	<b><u>11,460.80</u></b>
<b>Operating Income (Loss)</b>	<b>124,473.26</b>	<b>124,473.26</b>
<b>Other Income (Expenses)</b>		
Grant Revenue-Federal & State	4,709.00	4,709.00
Interest Income	17,610.74	17,610.74
Grant Project Expenditures	<u>1,570.00</u>	<u>1,570.00</u>
<b>Total Other Income (Expenses)</b>	<b><u>23,889.74</u></b>	<b><u>23,889.74</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ 148,363.00</u></b>	<b><u>\$ 148,363.00</u></b>

No assurance is provided.

**Jonesboro Airport Commission**  
**Statement of Revenues & Expenses - Tax Basis**  
**One Month Ended January 31, 2025 and 2024**

	One Month Ended January 31, 2025	One Month Ended January 31, 2024
<b>Sales</b>		
Grant Revenue-City of Jonesboro	\$ 70,000.00	\$ 0.00
Hanger Revenue - FBO	40,176.25	36,410.33
Fuel Flowage	8,178.00	7,988.70
HANGER-FOWLER FOODS	1,145.04	1,145.04
Hangar Land Lease	14,384.16	45,613.16
HANGER-HYTROL	5,135.42	5,135.42
	<hr/>	<hr/>
Total Sales	139,018.87	96,292.65
<b>Cost of Goods Sold</b>		
Grounds	1,249.91	14,968.40
Hanger Expense-FBO	0.00	5,471.90
Flight Service Station	159.34	86.53
Fire Rescue Building Expense	194.53	200.90
Beacon & Field Lights	1,481.03	0.00
	<hr/>	<hr/>
Total Cost of Goods Sold	3,084.81	20,727.73
	<hr/>	<hr/>
Gross Profit	135,934.06	75,564.92
<b>Operating Expenses</b>		
Insurance - Medical	848.99	1,970.02
Payroll Taxes	636.99	836.62
Postage	232.00	226.00
Salaries - Manager	7,275.65	6,260.68
Salaries - Other	1,176.00	4,600.00
Supplies	0.00	87.21
Telephone	282.89	300.99
Meals/Entertainment	258.28	147.37
Legal & Accounting	750.00	750.00
	<hr/>	<hr/>
Total Operating Expenses	11,460.80	15,178.89
	<hr/>	<hr/>
Operating Income (Loss)	124,473.26	60,386.03
<b>Other Income (Expenses)</b>		
Interest Income	17,610.74	22,087.20
Grant Revenue-Federal & State	4,709.00	790,939.46
Grant Project Expenditures	1,570.00	(618,918.77)
	<hr/>	<hr/>
Total Other Income (Expenses)	23,889.74	194,107.89
	<hr/>	<hr/>
Net Income (Loss)	\$ 148,363.00	\$ 254,493.92
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No assurance is provided.

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

January 1, 2025 - January 31, 2025

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
1020	Cash - Centennial Bank	503461691		(302.12)		
01/31/25	1		Cash Disbursements		(160,567.06)	
01/31/25	2		Cash Receipts		<u>160,362.22</u>	
			Totals for 01/31/25		(204.84)	(506.96)
			Totals for 1020		<u>(204.84)</u>	<u>(506.96)</u>
1021	Cash - Centennial Insurance	503461721		250,718.99		
01/31/25			Interest Income		690.13	
01/31/25	Cash Sweeps				<u>(718.99)</u>	
			Totals for 01/31/25		(28.86)	250,690.13
			Totals for 1021		<u>(28.86)</u>	<u>250,690.13</u>
1023	Cash-Centennial	x8092		0.00		
01/13/25	1093		Mohsen Design Group, Inc		(1,500.00)	
01/31/25	Cash Sweeps				<u>1,500.00</u>	
			Totals for 01/31/25		0.00	0.00
			Totals for 1023		<u>0.00</u>	<u>0.00</u>
1030	Investment Account-50-3461-21-2			4,649,655.79		
01/31/25			Interest Income Adjustments		13,843.37	
01/31/25	Cash Sweeps				<u>718.99</u>	
			Totals for 01/31/25		14,562.36	4,664,218.15
			Totals for 1030		<u>14,562.36</u>	<u>4,664,218.15</u>
1032	Investment Account-50-3461-91-5			965,232.29		
01/31/25			Interest Income Adjustments		3,052.17	
01/31/25	Cash Sweeps				146,107.67	
01/31/25	Cash Sweeps				<u>(13,564.35)</u>	
			Totals for 01/31/25		135,595.49	1,100,827.78
			Totals for 1032		<u>135,595.49</u>	<u>1,100,827.78</u>
1035	Investment Account-0924			8,430.69		
01/31/25			Interest Income Adjustments		25.07	
01/31/25	Cash Sweeps				<u>(1,500.00)</u>	
			Totals for 01/31/25		(1,474.93)	6,955.76
			Totals for 1035		<u>(1,474.93)</u>	<u>6,955.76</u>
3040	Fica Taxes Payable			(963.75)		
01/01/25	P89		Payroll Journal Entry		(1,241.52)	
01/15/25	eftps		Internal Revenue Service		<u>1,180.48</u>	
			Totals for 01/31/25		(61.04)	(1,024.79)
			Totals for 3040		<u>(61.04)</u>	<u>(1,024.79)</u>
3050	FWH Taxes Payable			(1,287.78)		
01/01/25	P89		Payroll Journal Entry		(902.01)	
01/15/25	eftps		Internal Revenue Service		<u>902.01</u>	
			Totals for 01/31/25		0.00	(1,287.78)
			Totals for 3050		<u>0.00</u>	<u>(1,287.78)</u>
3060	SWH Taxes Payable			(393.95)		

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

January 1, 2025 - January 31, 2025

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
01/01/25	P89		Payroll Journal Entry		(367.52)	
01/15/25	atap		Department of Finance and Administration		358.57	
			Totals for 01/31/25		(8.95)	(402.90)
			Totals for 3060		(8.95)	(402.90)
3080			State Unemployment Payable	521.17		
01/01/25	P89		Payroll Journal Entry		(16.23)	
			Totals for 01/31/25		(16.23)	504.94
			Totals for 3080		(16.23)	504.94
5010			City Water & Light	(5,954,383.18)		
			Totals for 5010		0.00	(5,954,383.18)
5013			Federal/State Grants	1,472.22		
			Totals for 5013		0.00	1,472.22
5030			Beg Retained Earnings	81,299.63		
			Totals for 5030		0.00	81,299.63
6001			Grant Revenue-City of Jonesboro	0.00		
01/23/25			City of Jonesboro- 2025 Annual City Contribution		(70,000.00)	
			Totals for 01/31/25		(70,000.00)	(70,000.00)
			Totals for 6001		(70,000.00)	(70,000.00)
6002			Grant Revenue-Federal & State	0.00		
01/24/25			State of AR- local use & sales tax		(2,354.50)	
01/24/25			State of AR- local use & sales tax		(2,354.50)	
			Totals for 01/31/25		(4,709.00)	(4,709.00)
			Totals for 6002		(4,709.00)	(4,709.00)
6010			Hanger Revenue - FBO	0.00		
01/02/25			AR Air Center- FBO Lease Rent		(35,124.25)	
01/16/25			Edmonds AV- Hgr #20 Lease Rent		(5,052.00)	
			Totals for 01/31/25		(40,176.25)	(40,176.25)
			Totals for 6010		(40,176.25)	(40,176.25)
6015			Fuel Flowage	0.00		
01/23/25			Titan AV Fuels- 12/2024 Fuel flowage		(8,178.00)	
			Totals for 01/31/25		(8,178.00)	(8,178.00)
			Totals for 6015		(8,178.00)	(8,178.00)
6016			HANGER-FOWLER FOODS	0.00		
01/07/25			Fowler Foods- Hgr Land Lease		(1,145.04)	
			Totals for 01/31/25		(1,145.04)	(1,145.04)
			Totals for 6016		(1,145.04)	(1,145.04)
6020			Hangar Land Lease	0.00		
01/16/25			FNB- Hgr Land Lease Rent		(884.16)	
01/16/25			Sunbelt Finance- 2025 Annual Hgr Lease Rent		(13,500.00)	

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

January 1, 2025 - January 31, 2025

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 01/31/25		(14,384.16)	(14,384.16)
			Totals for 6020		<u>(14,384.16)</u>	<u>(14,384.16)</u>
6021	HANGER-HYTROL			0.00		
01/07/25			Hytrol Convr		<u>(5,135.42)</u>	
			Totals for 01/31/25		(5,135.42)	(5,135.42)
			Totals for 6021		<u>(5,135.42)</u>	<u>(5,135.42)</u>
7005	Grant Project Expenditures			0.00		
01/13/25	1093		Mohsen Design Group, Inc- Rwy.23 Ext IFE for Final Design		1,500.00	
01/16/25			Michael Baker- reimburse invoice #1198488		<u>(3,070.00)</u>	
			Totals for 01/31/25		(1,570.00)	(1,570.00)
			Totals for 7005		<u>(1,570.00)</u>	<u>(1,570.00)</u>
7010	Grounds			0.00		
01/01/25	12613		Ditta Ace Hardware		15.18	
01/21/25	12623		Ray-Ad Specialties		<u>1,234.73</u>	
			Totals for 01/31/25		1,249.91	1,249.91
			Totals for 7010		<u>1,249.91</u>	<u>1,249.91</u>
7050	Flight Service Station			0.00		
01/21/25	12621		CWL		<u>159.34</u>	
			Totals for 01/31/25		159.34	159.34
			Totals for 7050		<u>159.34</u>	<u>159.34</u>
7051	Fire Rescue Building Expense			0.00		
01/21/25	12620		CWL		<u>194.53</u>	
			Totals for 01/31/25		194.53	194.53
			Totals for 7051		<u>194.53</u>	<u>194.53</u>
7060	Beacon & Field Lights			0.00		
01/01/25	12615		Grace Electric, Inc		<u>1,481.03</u>	
			Totals for 01/31/25		1,481.03	1,481.03
			Totals for 7060		<u>1,481.03</u>	<u>1,481.03</u>
8110	Insurance - Medical			0.00		
01/01/25	12611		City of Jonesboro Payable- dental insurance		1,186.08	
01/01/25	P89		Payroll Journal Entry		<u>(337.09)</u>	
			Totals for 01/31/25		848.99	848.99
			Totals for 8110		<u>848.99</u>	<u>848.99</u>
8160	Payroll Taxes			0.00		
01/01/25	P89		Payroll Journal Entry		<u>636.99</u>	
			Totals for 01/31/25		636.99	636.99
			Totals for 8160		<u>636.99</u>	<u>636.99</u>
8170	Postage			0.00		



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

January 1, 2025 - January 31, 2025

Date	Reference	Journal	Description	Beginning Balance	Current Amount	Period End Balance
01/01/25	12618		U.S. Postal Service		<u>232.00</u>	
			Totals for 01/31/25		232.00	232.00
			Totals for 8170		<u>232.00</u>	<u>232.00</u>
8200	Salaries - Manager			0.00		
01/01/25	P89		Payroll Journal Entry		<u>7,275.65</u>	
			Totals for 01/31/25		7,275.65	7,275.65
			Totals for 8200		<u>7,275.65</u>	<u>7,275.65</u>
8210	Salaries - Other			0.00		
01/01/25	P89		Payroll Journal Entry		<u>1,176.00</u>	
			Totals for 01/31/25		1,176.00	1,176.00
			Totals for 8210		<u>1,176.00</u>	<u>1,176.00</u>
8240	Telephone			0.00		
01/21/25	12619		AT&T		<u>282.89</u>	
			Totals for 01/31/25		282.89	282.89
			Totals for 8240		<u>282.89</u>	<u>282.89</u>
8250	Meals/Entertainment			0.00		
01/21/25	12622		Honeybaked Ham		<u>258.28</u>	
			Totals for 01/31/25		258.28	258.28
			Totals for 8250		<u>258.28</u>	<u>258.28</u>
8280	Legal & Accounting			0.00		
01/01/25	12612		David W Cahoon		250.00	
01/01/25	12617		Thomas, Speight & Noble, CPAS		<u>500.00</u>	
			Totals for 01/31/25		750.00	750.00
			Totals for 8280		<u>750.00</u>	<u>750.00</u>
9010	Interest Income			0.00		
01/31/25			Interest Income Adjustments		(13,843.37)	
01/31/25			Interest Income Adjustments		(3,052.17)	
01/31/25			Interest Income Adjustments		(25.07)	
01/31/25			Interest Income		<u>(690.13)</u>	
			Totals for 01/31/25		(17,610.74)	(17,610.74)
			Totals for 9010		<u>(17,610.74)</u>	<u>(17,610.74)</u>
			Report Total			<u>0.00</u>
Net Profit/(Loss)						
Current Period			148,363.00			
Year-to-Date			<u>148,363.00</u>			

Distribution count = 51