

**Jonesboro Airport Commission  
Financial Statements  
For the One Month Ended January 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 January 31, 2016, and the related statements of activities for one month and 1 Month 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

February 5, 2016

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

**ASSETS**

**CURRENT ASSETS**

Cash - Centennial Bank	\$ 516,131.29	
Cash-Centennial Bank-Project Acct	<u>171.48</u>	
<b>Total Current Assets</b>		<b>\$ 516,302.77</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><u>\$ 517,231.02</u></u></b>

See accountants' compilation report.

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

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Fica Taxes Payable	\$ 579.97
FWH Taxes Payable	346.00
SWH Taxes Payable	(0.01)
State Unemployment Payable	<u>34.12</u>

**Total Current Liabilities** \$ 960.08

**EQUITY**

Beg Retained Earnings	\$ 954,125.65
YTD Net Income(Loss)	<u>(437,854.71)</u>

**Total Equity** 516,270.94

**TOTAL LIABILITIES & EQUITY** \$ 517,231.02

See accountants' compilation report.

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

	1 Month Ended <u>January 31, 2016</u>		1 Month Ended <u>January 31, 2015</u>		1 Month Ended <u>January 31, 2016</u>		1 Month Ended <u>January 31, 2015</u>	
		%		%		%		%
<b>Revenues</b>								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 70,000.00	69.55	\$ 0.00	0.00	\$ 70,000.00	69.55
Grant Revenue-Federal & State	2,532.20	8.24	0.00	0.00	2,532.20	8.24	0.00	0.00
Hanger Revenue - FBO	17,645.00	57.45	15,745.00	15.64	17,645.00	57.45	15,745.00	15.64
Revenue-Sharp Aviation	2,105.80	6.86	2,105.80	2.09	2,105.80	6.86	2,105.80	2.09
Revenue-Gate Card Fees	0.00	0.00	100.00	0.10	0.00	0.00	100.00	0.10
Fuel Flowage	5,589.90	18.20	6,961.50	6.92	5,589.90	18.20	6,961.50	6.92
HANGER-FOWLER FOODS	858.78	2.80	858.78	0.85	858.78	2.80	858.78	0.85
HANGER-LANDRY	631.72	2.06	0.00	0.00	631.72	2.06	0.00	0.00
HANGER-Pinnacle Operating Corp	0.00	0.00	1,600.00	1.59	0.00	0.00	1,600.00	1.59
HANGER-Goldeneye	0.00	0.00	500.00	0.50	0.00	0.00	500.00	0.50
Auto Rental Agency & Land Lease	300.00	0.98	300.00	0.30	300.00	0.98	300.00	0.30
HANGER-HYTROL	350.00	1.14	300.00	0.30	350.00	1.14	300.00	0.30
HANGER-GOLDEN EYE	500.00	1.63	0.00	0.00	500.00	1.63	0.00	0.00
Terminal Building Leases-AIR CH	0.00	0.00	(27.72)	(0.03)	0.00	0.00	(27.72)	(0.03)
Other Income	200.00	0.65	2,204.43	2.19	200.00	0.65	2,204.43	2.19
<b>Total Revenues</b>	<u>30,713.40</u>	<u>100.00</u>	<u>100,647.79</u>	<u>100.00</u>	<u>30,713.40</u>	<u>100.00</u>	<u>100,647.79</u>	<u>100.00</u>
<b>Cost of Revenues</b>								
Grant Project Expenditures	435,464.17	1,417.8	0.00	0.00	435,464.17	1,417	0.00	0.00
Grounds	0.00	0.00	1,890.61	1.88	0.00	0.00	1,890.61	1.88
Hanger Expense-FBO	9,449.57	30.77	395.81	0.39	9,449.57	30.77	395.81	0.39
Terminal Building Expense-	14,873.46	48.43	14,997.96	14.90	14,873.46	48.43	14,997.96	14.90
Terminal Building Expense	615.05	2.00	395.81	0.39	615.05	2.00	395.81	0.39
Fire Rescue Building Expense	475.22	1.55	470.76	0.47	475.22	1.55	470.76	0.47
Sharp Aviation Expense	498.35	1.62	395.81	0.39	498.35	1.62	395.81	0.39
Old Terminal Bldg - CAP	0.00	0.00	92.65	0.09	0.00	0.00	92.65	0.09
Beacon & Field Lights	195.30	0.64	0.00	0.00	195.30	0.64	0.00	0.00
<b>Total Cost of Revenues</b>	<u>461,571.12</u>	<u>1,502.8</u>	<u>18,639.41</u>	<u>18.52</u>	<u>461,571.12</u>	<u>1,502</u>	<u>18,639.41</u>	<u>18.52</u>
<b>Gross Profit</b>	<u>(430,857.72)</u>	<u>(1,402.8)</u>	<u>82,008.38</u>	<u>81.48</u>	<u>(430,857.72)</u>	<u>(1,40)</u>	<u>82,008.38</u>	<u>81.48</u>
<b>General &amp; Administrative Exp.</b>								
Dues/Subscriptions	90.85	0.30	0.00	0.00	90.85	0.30	0.00	0.00
Insurance - Medical	1,589.63	5.18	536.10	0.53	1,589.63	5.18	536.10	0.53
Payroll Taxes	324.10	1.06	351.73	0.35	324.10	1.06	351.73	0.35
Postage	196.00	0.64	98.00	0.10	196.00	0.64	98.00	0.10
Rent Expense	0.00	0.00	92.00	0.09	0.00	0.00	92.00	0.09
Salaries - Manager	3,833.34	12.48	3,833.34	3.81	3,833.34	12.48	3,833.34	3.81
Salaries - Other	192.00	0.63	288.00	0.29	192.00	0.63	288.00	0.29
Supplies	208.07	0.68	0.00	0.00	208.07	0.68	0.00	0.00
Telephone	295.31	0.96	283.98	0.28	295.31	0.96	283.98	0.28
Legal & Accounting	450.00	1.47	500.00	0.50	450.00	1.47	500.00	0.50
<b>Total G &amp; A Expenses</b>	<u>7,179.30</u>	<u>23.38</u>	<u>5,983.15</u>	<u>5.94</u>	<u>7,179.30</u>	<u>23.38</u>	<u>5,983.15</u>	<u>5.94</u>
<b>Revenues from Operations</b>	<u>(438,037.02)</u>	<u>(1,426.2)</u>	<u>76,025.23</u>	<u>75.54</u>	<u>(438,037.02)</u>	<u>(1,42)</u>	<u>76,025.23</u>	<u>75.54</u>
<b>Other Revenue (Expenses)</b>								
Interest Income	182.31	0.59	173.49	0.17	182.31	0.59	173.49	0.17
<b>Total Other Revenue (Exp.)</b>	<u>182.31</u>	<u>0.59</u>	<u>173.49</u>	<u>0.17</u>	<u>182.31</u>	<u>0.59</u>	<u>173.49</u>	<u>0.17</u>
<b>Net Earnings</b>	<u>\$ (437,854.71)</u>	<u>(1,425.6)</u>	<u>\$ 76,198.72</u>	<u>75.71</u>	<u>\$ (437,854.71)</u>	<u>(1,42)</u>	<u>\$ 76,198.72</u>	<u>75.71</u>

See accountants' compilation report.

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

<u>1 Month Ended</u> <u>January 31, 2016</u>	<u>%</u>	<u>1 Month Ended</u> <u>January 31, 2015</u>	<u>%</u>	<u>1 Month Ended</u> <u>January 31, 2016</u>	<u>%</u>	<u>1 Month Ended</u> <u>January 31, 2015</u>	<u>%</u>
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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>	954,280.50		
01/31/16	1	Cash Disbursements		(465,098.79)	
01/31/16	2t	see general journal		17,645.00	
01/31/16	2t	see general journal		858.78	
01/31/16	2t	see general journal		631.72	
01/31/16	2t	see general journal		350.00	
01/31/16	2t	see general journal		500.00	
01/31/16	2t	see general journal		200.00	
01/31/16	2t	see general journal		300.00	
01/31/16	2t	see general journal		2,105.80	
01/31/16	2t	see general journal		5,589.90	
01/31/16	2t	see general journal		181.89	
01/31/16	2t	see general journal		(1,050.21)	
01/31/16	2t	see general journal		2,532.20	
01/31/16	P89	Payroll Journal Entry		(2,895.50)	
				<u>(438,149.21)</u>	<u>516,131.29</u>
	<b>1034</b>	<b>Cash-Centennial Bank-Project Acct</b>	171.06		
01/31/16	2t	see general journal		0.42	
01/31/16	2t1	grant disbursements		(435,464.17)	
01/14/16	10239 V	Jonesboro Airport Commission Project STATE GRANT 50%		435,464.17	
				<u>0.42</u>	<u>171.48</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>	(704.21)		
01/31/16	2t	see general journal		704.21	
01/31/16	P89	Payroll Journal Entry		(579.97)	
				<u>124.24</u>	<u>(579.97)</u>
	<b>3050</b>	<b>FWH Taxes Payable</b>	(346.00)		
01/31/16	2t	see general journal		346.00	
01/31/16	P89	Payroll Journal Entry		(346.00)	
				<u>0.00</u>	<u>(346.00)</u>
	<b>3060</b>	<b>SWH Taxes Payable</b>	(200.32)		
01/08/16	10238 V	Department of Workforce Services		200.33	
01/08/16	10246 V	Dept. of Finance & Administration		200.33	
01/31/16	P89	Payroll Journal Entry		(200.33)	
				<u>200.33</u>	<u>0.01</u>
	<b>3080</b>	<b>State Unemployment Payable</b>	(3.63)		
01/21/16	10260 V	Department of Workforce Services 4TH QUARTER		3.63	
01/31/16	P89	Payroll Journal Entry		(34.12)	
				<u>(30.49)</u>	<u>(34.12)</u>
	<b>5030</b>	<b>Beg Retained Earnings</b>	(954,125.65)		
				<u>0.00</u>	<u>(954,125.65)</u>
	<b>6002</b>	<b>Grant Revenue-Federal &amp; State</b>	0.00		
01/31/16	2t	see general journal		(2,532.20)	

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>6002 Grant Revenue-Federal &amp; State (cont.)</b>		<u>(2,532.20)</u>	<u>(2,532.20)</u>
01/31/16	2t	<b>6010 Hanger Revenue - FBO</b> see general journal	0.00	<u>(17,645.00)</u>	<u>(17,645.00)</u>
01/31/16	2t	<b>6011 Revenue-Sharp Aviation</b> see general journal	0.00	<u>(2,105.80)</u>	<u>(2,105.80)</u>
01/31/16	2t	<b>6015 Fuel Flowage</b> see general journal	0.00	<u>(5,589.90)</u>	<u>(5,589.90)</u>
01/31/16	2t	<b>6016 HANGER-FOWLER FOODS</b> see general journal	0.00	<u>(858.78)</u>	<u>(858.78)</u>
01/31/16	2t	<b>6017 HANGER-LANDRY</b> see general journal	0.00	<u>(631.72)</u>	<u>(631.72)</u>
01/31/16	2t	<b>6020 Auto Rental Agency &amp; Land Lease</b> see general journal	0.00	<u>(300.00)</u>	<u>(300.00)</u>
01/31/16	2t	<b>6021 HANGER-HYTROL</b> see general journal	0.00	<u>(350.00)</u>	<u>(350.00)</u>
01/31/16	2t	<b>6022 HANGER-GOLDEN EYE</b> see general journal	0.00	<u>(500.00)</u>	<u>(500.00)</u>
01/31/16	2t	<b>6060 Other Income</b> see general journal	0.00	<u>(200.00)</u>	<u>(200.00)</u>
01/31/16	2t1	<b>7005 Grant Project Expenditures</b> grant disbursements	0.00	<u>435,464.17</u>	<u>435,464.17</u>
01/19/16	10242 V	<b>7030 Hanger Expense-FBO</b> BAY ELECTRIC, INC.	0.00	675.38	
01/19/16	10247 V	Dixie Contractors Inc.		8,200.00	
01/19/16	10247 V	Dixie Contractors Inc.		178.92	
01/19/16	10251 V	Northeast Arkansas Termite & Pest 2016		<u>395.27</u>	
				<u>9,449.57</u>	<u>9,449.57</u>



**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		<b>7040 Terminal Building Expense-</b>	0.00		
01/19/16	10250 V	Greg Moore		650.00	
01/19/16	10251 V	Northeast Arkansas Termite & Pest 2016		395.27	
01/19/16	10255 V	Pope Lawn Care 22932		13,724.99	
01/19/16	10257 V	Suddenlink		103.20	
				<u>14,873.46</u>	<u>14,873.46</u>
		<b>7041 Terminal Building Expense</b>	0.00		
01/19/16	10245 V	City Water & Light		219.78	
01/19/16	10251 V	Northeast Arkansas Termite & Pest 2016		395.27	
				<u>615.05</u>	<u>615.05</u>
		<b>7051 Fire Rescue Building Expense</b>	0.00		
01/19/16	10251 V	Northeast Arkansas Termite & Pest 2016		395.27	
01/19/16	10256 V	Suddenlink		79.95	
				<u>475.22</u>	<u>475.22</u>
		<b>7052 Sharp Aviation Expense</b>	0.00		
01/19/16	10247 V	Dixie Contractors Inc.		103.08	
01/19/16	10251 V	Northeast Arkansas Termite & Pest 2016		395.27	
				<u>498.35</u>	<u>498.35</u>
		<b>7060 Beacon &amp; Field Lights</b>	0.00		
01/19/16	10242 V	BAY ELECTRIC, INC.		195.30	
				<u>195.30</u>	<u>195.30</u>
		<b>8090 Dues/Subscriptions</b>	0.00		
01/19/16	10254 V	PAYPAL SMART CONNECT 920031443		90.85	
				<u>90.85</u>	<u>90.85</u>
		<b>8110 Insurance - Medical</b>	0.00		
01/01/16	10236 V	Arkansas Blue Cross Blue Shield 10893048		854.51	
01/19/16	10244 V	City of Jonesboro DENTAL3		1,028.64	
01/31/16	P89	Payroll Journal Entry		(293.52)	
				<u>1,589.63</u>	<u>1,589.63</u>
		<b>8160 Payroll Taxes</b>	0.00		
01/31/16	P89	Payroll Journal Entry		324.10	
				<u>324.10</u>	<u>324.10</u>
		<b>8170 Postage</b>	0.00		
01/19/16	10258 V	U. S. Postal Service		98.00	
01/19/16	10259 V	U. S. Postal Service 2STAMPS		98.00	
				<u>196.00</u>	<u>196.00</u>
		<b>8200 Salaries - Manager</b>	0.00		
01/31/16	P89	Payroll Journal Entry		3,833.34	
				<u>3,833.34</u>	<u>3,833.34</u>
		<b>8210 Salaries - Other</b>	0.00		

**Jonesboro Airport Commission  
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
<b>8210 Salaries - Other (cont.)</b>					
01/31/16	P89	Payroll Journal Entry		192.00	
				<u>192.00</u>	<u>192.00</u>
<b>8220 Supplies</b>			0.00		
01/19/16	10248 V	FEDEX OFFICE		69.22	
01/19/16	10252 V	Office Depot Credit		138.85	
				<u>208.07</u>	<u>208.07</u>
<b>8240 Telephone</b>			0.00		
01/19/16	10240 V	AT & T 9358669		157.81	
01/19/16	10241 V	AT&T MOBILITY 8707614149		137.50	
				<u>295.31</u>	<u>295.31</u>
<b>8280 Legal &amp; Accounting</b>			0.00		
01/19/16	10243 V	Cahoon & Smith Law Office		250.00	
01/19/16	10253 V	Orr, Lamb & Fegtly 6602		200.00	
				<u>450.00</u>	<u>450.00</u>
<b>9010 Interest Income</b>			0.00		
01/31/16	2t	see general journal		<u>(182.31)</u>	
				<u>(182.31)</u>	<u>(182.31)</u>
Current Profit/(Loss)	<u>(437,854.71)</u>	YTD Profit/(Loss)	<u>(437,854.71)</u>		
Number of Transactions	68		The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission  
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
01/31/16	1		1020	Cash Disbursements	(465,098.79)	(465,098.79)
01/31/16	2t		1020	see general journal	17,645.00	
01/31/16	2t		1020	see general journal	858.78	
01/31/16	2t		1020	see general journal	631.72	
01/31/16	2t		1020	see general journal	350.00	
01/31/16	2t		1020	see general journal	500.00	
01/31/16	2t		1020	see general journal	200.00	
01/31/16	2t		1020	see general journal	300.00	
01/31/16	2t		1020	see general journal	2,105.80	
01/31/16	2t		1020	see general journal	5,589.90	
01/31/16	2t		1020	see general journal	181.89	
01/31/16	2t		1020	see general journal	(1,050.21)	
01/31/16	2t		1020	see general journal	2,532.20	
01/31/16	2t		1034	see general journal	0.42	
01/31/16	2t		3040	see general journal	704.21	
01/31/16	2t		3050	see general journal	346.00	
01/31/16	2t		6002	see general journal	(2,532.20)	
01/31/16	2t		6010	see general journal	(17,645.00)	
01/31/16	2t		6011	see general journal	(2,105.80)	
01/31/16	2t		6015	see general journal	(5,589.90)	
01/31/16	2t		6016	see general journal	(858.78)	
01/31/16	2t		6017	see general journal	(631.72)	
01/31/16	2t		6020	see general journal	(300.00)	
01/31/16	2t		6021	see general journal	(350.00)	
01/31/16	2t		6022	see general journal	(500.00)	
01/31/16	2t		6060	see general journal	(200.00)	
01/31/16	2t		9010	see general journal	(182.31)	
01/31/16	2t1		1034	grant disbursements	(435,464.17)	
01/31/16	2t1		7005	grant disbursements	435,464.17	
01/01/16	10236	V	8110	Arkansas Blue Cross Blue Shield 10893048	854.51	854.51
01/08/16	10238	V	3060	Department of Workforce Services	200.33	200.33
01/14/16	10239	V	1034	Jonesboro Airport Commission Project STATE GRANT 50%	435,464.17	435,464.17
01/19/16	10240	V	8240	AT & T 9358669	157.81	157.81
01/19/16	10241	V	8240	AT&T MOBILITY 8707614149	137.50	137.50
01/19/16	10242	V	7030	BAY ELECTRIC, INC.	675.38	
01/19/16	10242	V	7060	BAY ELECTRIC, INC.	195.30	870.68
01/19/16	10243	V	8280	Cahoon & Smith Law Office	250.00	250.00
01/19/16	10244	V	8110	City of Jonesboro DENTAL3	1,028.64	1,028.64
01/19/16	10245	V	7041	City Water & Light	219.78	219.78
01/08/16	10246	V	3060	Dept. of Finance & Administration	200.33	200.33
01/19/16	10247	V	7030	Dixie Contractors Inc.	8,200.00	
01/19/16	10247	V	7030	Dixie Contractors Inc.	178.92	
01/19/16	10247	V	7052	Dixie Contractors Inc.	103.08	8,482.00
01/19/16	10248	V	8220	FEDEX OFFICE	69.22	69.22
01/19/16	10250	V	7040	Greg Moore	650.00	650.00
01/19/16	10251	V	7030	Northeast Arkansas Termite & Pest 2016	395.27	
01/19/16	10251	V	7040	Northeast Arkansas Termite & Pest 2016	395.27	
01/19/16	10251	V	7041	Northeast Arkansas Termite & Pest 2016	395.27	
01/19/16	10251	V	7051	Northeast Arkansas Termite & Pest 2016	395.27	
01/19/16	10251	V	7052	Northeast Arkansas Termite & Pest 2016	395.27	1,976.35
01/19/16	10252	V	8220	Office Depot Credit	138.85	138.85
01/19/16	10253	V	8280	Orr, Lamb & Fegtly 6602	200.00	200.00
01/19/16	10254	V	8090	PAYPAL SMART CONNECT 920031443	90.85	90.85
01/19/16	10255	V	7040	Pope Lawn Care 22932	13,724.99	13,724.99
01/19/16	10256	V	7051	Suddenlink	79.95	79.95
01/19/16	10257	V	7040	Suddenlink	103.20	103.20
01/19/16	10258	V	8170	U. S. Postal Service	98.00	98.00

**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>
01/19/16	10259	V	8170	U. S. Postal Service 2STAMPS	98.00	98.00
01/21/16	10260	V	3080	Department of Workforce Services 4TH QUARTER	3.63	3.63
01/31/16	13116		Payroll	JACKSON, GEORGE K	2,718.53	
01/31/16	13117		Payroll	Gibson, Lanny	176.97	
01/31/16	P89		1020	Payroll Journal Entry	(2,895.50)	
01/31/16	P89		3040	Payroll Journal Entry	(579.97)	
01/31/16	P89		3050	Payroll Journal Entry	(346.00)	
01/31/16	P89		3060	Payroll Journal Entry	(200.33)	
01/31/16	P89		3080	Payroll Journal Entry	(34.12)	
01/31/16	P89		8110	Payroll Journal Entry	(293.52)	
01/31/16	P89		8160	Payroll Journal Entry	324.10	
01/31/16	P89		8200	Payroll Journal Entry	3,833.34	
01/31/16	P89		8210	Payroll Journal Entry	192.00	
					Transaction Balance	<u>0.00</u>

Total Debits 936,858.32      Total Credits 936,858.32      A/C Hash Total 349549.000

Number of Transactions      70

**Jonesboro Airport Commission  
Trial Balance**

Account	T	Account Description	1 Month Ended Jan 31, 2016	1 Month Ended Jan 31, 2016
1020	A	Cash - Centennial Bank	(438,149.21)	516,131.29
1034	A	Cash-Centennial Bank-Project Acct	0.42	171.48
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	124.24	(579.97)
3050	L	FWH Taxes Payable	0.00	(346.00)
3060	L	SWH Taxes Payable	200.33	0.01
3080	L	State Unemployment Payable	(30.49)	(34.12)
5030	L	Beg Retained Earnings	0.00	(954,125.65)
6002	R	Grant Revenue-Federal & State	(2,532.20)	(2,532.20)
6010	R	Hanger Revenue - FBO	(17,645.00)	(17,645.00)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(2,105.80)
6015	R	Fuel Flowage	(5,589.90)	(5,589.90)
6016	R	HANGER-FOWLER FOODS	(858.78)	(858.78)
6017	R	HANGER-LANDRY	(631.72)	(631.72)
6020	R	Auto Rental Agency & Land Lease	(300.00)	(300.00)
6021	R	HANGER-HYTROL	(350.00)	(350.00)
6022	R	HANGER-GOLDEN EYE	(500.00)	(500.00)
6060	R	Other Income	(200.00)	(200.00)
7005	E	Grant Project Expenditures	435,464.17	435,464.17
7030	E	Hanger Expense-FBO	9,449.57	9,449.57
7040	E	Terminal Building Expense-	14,873.46	14,873.46
7041	E	Terminal Building Expense	615.05	615.05
7051	E	Fire Rescue Building Expense	475.22	475.22
7052	E	Sharp Aviation Expense	498.35	498.35
7060	E	Beacon & Field Lights	195.30	195.30
8090	E	Dues/Subscriptions	90.85	90.85
8110	E	Insurance - Medical	1,589.63	1,589.63
8160	E	Payroll Taxes	324.10	324.10
8170	E	Postage	196.00	196.00
8200	E	Salaries - Manager	3,833.34	3,833.34
8210	E	Salaries - Other	192.00	192.00
8220	E	Supplies	208.07	208.07
8240	E	Telephone	295.31	295.31
8280	E	Legal & Accounting	450.00	450.00
9010	R	Interest Income	(182.31)	(182.31)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>(437,854.71)</u>	<u>(437,854.71)</u>

**Jonesboro Airport Commission  
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>15 - Lanny Gibson Check #13117 01/31/16</b>						
Gross Pay #5	0.0000	192.00	FICA-SS W/H	11.92		
			FICA-Med W/H	2.78		
			Federal W/H	0.00		
			State W/H	0.33		
<b>TOTALS</b>	<u>0.0000</u>	<u>192.00</u>		<u>15.03</u>		<u>0.00</u>
Number of Periods: 1					<b>NET PAY:</b>	<b>176.97</b>
Company Expenses:		FICA-SS: 11.91	FICA-Med: 2.78	FUTA: 0.00		
		AR SUTA: 1.73				
<b>16 - GEORGE K. JACKSON Check #13116 01/31/16</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: 32.39				

**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	4,025.34	FICA-SS W/H	235.03	Ins 125	234.72
			FICA-Med W/H	54.96	Insurance	58.80
			Federal W/H	346.00		
			State W/H	200.33		
<b>TOTALS</b>	<u>0.0000</u>	<u>4,025.34</u>		<u>836.32</u>		<u>293.52</u>
					<b>NET PAY:</b>	<b>2,895.50</b>

Company Expenses: FICA-SS: 235.02 FICA-Med: 54.96 FUTA: 0.00  
AR SUTA: 34.12