

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
February 28, 2014**

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 570,048.99	
Cash-Centennial Bank-Project Acct	<u>2,277.51</u>	
Total Current Assets		\$ 572,326.50

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	<u>\$ 928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u>\$ 573,254.75</u>

See accountants' compilation report.

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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$	550.58
FWH Taxes Payable		346.00
SWH Taxes Payable		200.00
State Unemployment Payable		<u>316.67</u>

Total Current Liabilities \$ 1,413.25

EQUITY

Beg Retained Earnings	\$	483,378.57
YTD Net Income(Loss)		<u>88,462.93</u>

Total Equity 571,841.50

TOTAL LIABILITIES & EQUITY \$ 573,254.75

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