

**Jonesboro Airport Commission
Financial Statements
For the Eleven Months Ended November 30, 2015 and 2014**

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 November 30, 2015, and the related statement of revenues and expenses-modified cash basis for the one month and 11 Months ended November 30, 2015 and 2014. 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

December 7, 2015

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
November 30, 2015**

ASSETS

CURRENT ASSETS

Cash - Centennial Bank	\$ 905,043.82	
Cash-Centennial Bank-Project Acct	<u>171.05</u>	
Total Current Assets		\$ 905,214.87

PROPERTY AND EQUIPMENT

OTHER ASSETS

Rice Growers Stock	\$ <u>928.25</u>	
Total Other Assets		<u>928.25</u>
TOTAL ASSETS		<u><u>\$ 906,143.12</u></u>

See accountants' compilation report.

**Jonesboro Airport Commission
Statement of Assets, Liabilities, and Equity
Modified Cash Basis
November 30, 2015**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica Taxes Payable	\$ 731.74
FWH Taxes Payable	392.00
SWH Taxes Payable	228.07
State Unemployment Payable	<u>3.63</u>

Total Current Liabilities \$ 1,355.44

EQUITY

Beg Retained Earnings	\$ 615,606.88
YTD Net Income(Loss)	<u>289,180.80</u>

Total Equity 904,787.68

TOTAL LIABILITIES & EQUITY \$ 906,143.12

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 11 Months Ended November 30, 2015 and 2014

	1 Month Ended		1 Month Ended		11 Months Ended		11 Months Ended	
	<u>November 30,</u>	<u>%</u>	<u>November 30,</u>	<u>%</u>	<u>November 30,</u>	<u>%</u>	<u>November 30,</u>	<u>%</u>
	<u>2015</u>		<u>2014</u>		<u>2015</u>		<u>2014</u>	
Revenues								
Grant Revenue-City of Jonesboro	\$ 0.00	0.00	\$ 0.00	0.00	\$ 70,000.00	5.88	\$ 73,000.00	4.49
Grant Revenue-Federal & State	34,533.79	53.84	128,539.68	81.14	784,146.94	65.89	1,217,422.45	74.88
Construction Reimbursements- no	0.00	0.00	0.00	0.00	14,329.40	1.20	0.00	0.00
T-Hanger Lease #2/#3	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	0.37
Hanger Revenue - FBO	17,645.00	27.51	15,745.00	9.94	182,695.00	15.35	145,282.91	8.94
Revenue-Sharp Aviation	2,105.80	3.28	2,105.80	1.33	23,163.80	1.95	22,597.40	1.39
Revenue-Gate Card Fees	0.00	0.00	0.00	0.00	4,950.00	0.42	4,950.00	0.30
T Hanger Leases	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	0.37
Fuel Flowage	5,793.30	9.03	6,868.80	4.34	61,339.05	5.15	48,224.96	2.97
HANGER-FOWLER FOODS	858.78	1.34	858.78	0.54	9,446.58	0.79	9,446.58	0.58
HANGER-LANDRY	0.00	0.00	0.00	0.00	315.86	0.03	300.00	0.02
HANGER-Pinnacle Operating Corp	1,600.00	2.49	1,600.00	1.01	17,600.00	1.48	17,600.00	1.08
HANGER-Goldeneye	0.00	0.00	500.00	0.32	2,500.00	0.21	5,000.00	0.31
Auto Rental Agency & Land Lease	0.00	0.00	0.00	0.00	300.00	0.03	300.00	0.02
HANGER-HYTROL	0.00	0.00	0.00	0.00	300.00	0.03	300.00	0.02
HANGER-GOLDEN EYE	500.00	0.78	0.00	0.00	3,000.00	0.25	500.00	0.03
Terminal Building Leases-AIR CH	1,100.00	1.72	2,200.00	1.39	11,022.28	0.93	12,000.00	0.74
Other Income	0.00	0.00	0.00	0.00	4,954.43	0.42	56,905.17	3.50
Total Revenues	<u>64,136.67</u>	<u>100.00</u>	<u>158,418.06</u>	<u>100.00</u>	<u>1,190,063.34</u>	<u>100.0</u>	<u>1,625,829.47</u>	<u>100.0</u>
Cost of Revenues								
Grant Project Expenditures	28,113.94	43.83	157,648.10	99.51	723,778.60	60.82	1,330,912.23	81.86
Grounds	970.56	1.51	2,293.54	1.45	10,726.36	0.90	18,913.08	1.16
Hanger Expense-FBO	0.00	0.00	0.00	0.00	395.81	0.03	25,279.33	1.55
T-Hanger Expense	0.00	0.00	0.00	0.00	94.89	0.01	0.00	0.00
Terminal Building Expense-	788.06	1.23	138.71	0.09	23,994.47	2.02	19,994.69	1.23
Terminal Building Expense	0.00	0.00	44.50	0.03	1,096.07	0.09	1,096.57	0.07
Flight Service Station	0.00	0.00	0.00	0.00	19,619.00	1.65	0.00	0.00
Fire Rescue Building Expense	74.95	0.12	0.00	0.00	2,416.37	0.20	1,095.21	0.07
Sharp Aviation Expense	0.00	0.00	0.00	0.00	395.81	0.03	3,270.21	0.20
Old Terminal Bldg - CAP	0.00	0.00	0.00	0.00	363.94	0.03	5,670.00	0.35
Beacon & Field Lights	0.00	0.00	0.00	0.00	0.00	0.00	9,927.49	0.61
Total Cost of Revenues	<u>29,947.51</u>	<u>46.69</u>	<u>160,124.85</u>	<u>101.08</u>	<u>782,881.32</u>	<u>65.78</u>	<u>1,416,158.81</u>	<u>87.10</u>
Gross Profit	<u>34,189.16</u>	<u>53.31</u>	<u>(1,706.79)</u>	<u>(1.08)</u>	<u>407,182.02</u>	<u>34.22</u>	<u>209,670.66</u>	<u>12.90</u>
General & Administrative Exp.								
Advertising	0.00	0.00	0.00	0.00	0.00	0.00	110.72	0.01
Dues/Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	55.00	0.00
Insurance	593.00	0.92	0.00	0.00	33,576.68	2.82	33,137.68	2.04
Insurance - Medical	536.10	0.84	515.87	0.33	6,925.74	0.58	6,703.21	0.41
Janitorial	0.00	0.00	650.00	0.41	0.00	0.00	2,600.00	0.16
Office Expense	0.00	0.00	98.68	0.06	34.75	0.00	825.56	0.05
Payroll Taxes	365.87	0.57	425.85	0.27	4,581.83	0.39	4,971.75	0.31
Postage	0.00	0.00	0.00	0.00	221.75	0.02	180.00	0.01
Rent Expense	0.00	0.00	0.00	0.00	92.00	0.01	0.00	0.00
Repairs/Maintenance	0.00	0.00	0.00	0.00	2,223.31	0.19	1,820.17	0.11
Salaries - Manager	3,833.34	5.98	3,833.34	2.42	42,166.74	3.54	42,166.74	2.59

See accountants' compilation report.

Jonesboro Airport Commission
Statement of Revenues & Expenses-Modified Cash Basis
For the 1 Month and 11 Months Ended November 30, 2015 and 2014

	<u>1 Month Ended</u> <u>November 30,</u> <u>2015</u>		<u>1 Month Ended</u> <u>November 30,</u> <u>2014</u>		<u>11 Months Ended</u> <u>November 30,</u> <u>2015</u>		<u>11 Months Ended</u> <u>November 30,</u> <u>2014</u>	
		<u>%</u>		<u>%</u>		<u>%</u>		<u>%</u>
Salaries - Other	1,184.00	1.85	1,710.00	1.08	17,250.50	1.45	18,979.69	1.17
Supplies	0.00	0.00	15.25	0.01	436.53	0.04	803.07	0.05
Telephone	295.10	0.46	284.13	0.18	3,158.93	0.27	3,365.41	0.21
Meetings/Travel	0.00	0.00	0.00	0.00	0.00	0.00	574.05	0.04
Meals/Entertainment	116.96	0.18	0.00	0.00	601.51	0.05	861.13	0.05
Utilities	0.00	0.00	171.08	0.11	170.92	0.01	1,332.02	0.08
Legal & Accounting	225.00	0.35	350.00	0.22	8,565.00	0.72	7,522.00	0.46
Total G & A Expenses	<u>7,149.37</u>	<u>11.15</u>	<u>8,054.20</u>	<u>5.08</u>	<u>120,006.19</u>	<u>10.08</u>	<u>126,008.20</u>	<u>7.75</u>
Revenues from Operations	<u>27,039.79</u>	<u>42.16</u>	<u>(9,760.99)</u>	<u>(6.16)</u>	<u>287,175.83</u>	<u>24.13</u>	<u>83,662.46</u>	<u>5.15</u>
Other Revenue (Expenses)								
Interest Income	220.95	0.34	109.47	0.07	2,004.97	0.17	1,481.41	0.09
Total Other Revenue (Exp.)	<u>220.95</u>	<u>0.34</u>	<u>109.47</u>	<u>0.07</u>	<u>2,004.97</u>	<u>0.17</u>	<u>1,481.41</u>	<u>0.09</u>
Net Earnings	<u>\$ 27,260.74</u>	<u>42.50</u>	<u>\$ (9,651.52)</u>	<u>(6.09)</u>	<u>\$ 289,180.80</u>	<u>24.30</u>	<u>\$ 85,143.87</u>	<u>5.24</u>

See accountants' compilation report.

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		1020 Cash - Centennial Bank	878,191.52		
11/30/15	1	Cash Disbursements		(32,307.11)	
11/02/15	P89	Payroll Journal Entry		(3,767.38)	
11/02/15	P89.1	Payroll Journal Entry		29.51	
11/30/15	gj1	see general journal		17,645.00	
11/30/15	gj1	see general journal		858.78	
11/30/15	gj1	see general journal		1,600.00	
11/30/15	gj1	see general journal		500.00	
11/30/15	gj1	see general journal		2,105.80	
11/30/15	gj1	see general journal		5,793.30	
11/30/15	gj1	see general journal		220.40	
11/30/15	gj1	see general journal		1,100.00	
11/30/15	gj1	see general journal		(1,459.79)	
11/30/15	gj1	see general journal		34,533.79	
				<u>26,852.30</u>	<u>905,043.82</u>
		1034 Cash-Centennial Bank-Project Acct	170.50		
11/20/15	10210 V	Jonesboro Airport Commission Project TRANSFER TO PROJ		28,113.94	
11/30/15	gj1	see general journal		0.55	
11/30/15	gj2	bank reconciliation		(28,113.94)	
				<u>0.55</u>	<u>171.05</u>
		2530 Rice Growers Stock	928.25		
				<u>0.00</u>	<u>928.25</u>
		3040 Fica Taxes Payable	(928.79)		
11/02/15	P89	Payroll Journal Entry		(736.46)	
11/02/15	P89.1	Payroll Journal Entry		4.72	
11/30/15	gj1	see general journal		928.79	
				<u>197.05</u>	<u>(731.74)</u>
		3050 FWH Taxes Payable	(531.00)		
11/02/15	P89	Payroll Journal Entry		(392.00)	
11/30/15	gj1	see general journal		531.00	
				<u>139.00</u>	<u>(392.00)</u>
		3060 SWH Taxes Payable	(299.91)		
11/10/15	10196 V	Dept. of Finance & Administration		299.92	
11/02/15	P89	Payroll Journal Entry		(228.71)	
11/02/15	P89.1	Payroll Journal Entry		0.63	
				<u>71.84</u>	<u>(228.07)</u>
		3080 State Unemployment Payable	(3.63)		
				<u>0.00</u>	<u>(3.63)</u>
		5030 Beg Retained Earnings	(615,606.88)		
				<u>0.00</u>	<u>(615,606.88)</u>
		6001 Grant Revenue-City of Jonesboro	(70,000.00)		
				<u>0.00</u>	<u>(70,000.00)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		6002 Grant Revenue-Federal & State	(749,613.15)		
11/30/15	gj1	see general journal		(32,190.00)	
11/30/15	gj1	see general journal		(2,343.79)	
				<u>(34,533.79)</u>	<u>(784,146.94)</u>
		6003 Construction Reimbursements- non gov't	(14,329.40)		
				<u>0.00</u>	<u>(14,329.40)</u>
		6010 Hanger Revenue - FBO	(165,050.00)		
11/30/15	gj1	see general journal		(17,645.00)	
				<u>(17,645.00)</u>	<u>(182,695.00)</u>
		6011 Revenue-Sharp Aviation	(21,058.00)		
11/30/15	gj1	see general journal		(2,105.80)	
				<u>(2,105.80)</u>	<u>(23,163.80)</u>
		6012 Revuenue-Gate Card Fees	(4,950.00)		
				<u>0.00</u>	<u>(4,950.00)</u>
		6015 Fuel Flowage	(55,545.75)		
11/30/15	gj1	see general journal		(5,793.30)	
				<u>(5,793.30)</u>	<u>(61,339.05)</u>
		6016 HANGER-FOWLER FOODS	(8,587.80)		
11/30/15	gj1	see general journal		(858.78)	
				<u>(858.78)</u>	<u>(9,446.58)</u>
		6017 HANGER-LANDRY	(315.86)		
				<u>0.00</u>	<u>(315.86)</u>
		6018 HANGER-Pinnacle Operating Corp.	(16,000.00)		
11/30/15	gj1	see general journal		(1,600.00)	
				<u>(1,600.00)</u>	<u>(17,600.00)</u>
		6019 HANGER-Goldeneye	(2,500.00)		
				<u>0.00</u>	<u>(2,500.00)</u>
		6020 Auto Rental Agency & Land Lease	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		6021 HANGER-HYTROL	(300.00)		
				<u>0.00</u>	<u>(300.00)</u>
		6022 HANGER-GOLDEN EYE	(2,500.00)		
11/30/15	gj1	see general journal		(500.00)	
				<u>(500.00)</u>	<u>(3,000.00)</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
11/30/15	6030	Terminal Building Leases-AIR CHOICE gj1 see general journal	(9,922.28)	(1,100.00)	(11,022.28)
				<u>(1,100.00)</u>	<u>(11,022.28)</u>
	6060	Other Income	(4,954.43)	0.00	(4,954.43)
				<u>0.00</u>	<u>(4,954.43)</u>
11/30/15	7005	Grant Project Expenditures gj2 bank reconciliation	695,664.66	28,113.94	723,778.60
				<u>28,113.94</u>	<u>723,778.60</u>
11/17/15	7010	Grounds 10200 V Greenway Equipment , Inc. 1555055	9,755.80	140.29	
11/17/15		10205 V Quality Farm Supply J2-123551		15.16	
11/17/15		10206 V Sellars & Pierce Electric, Inc. 2486		815.11	
				<u>970.56</u>	<u>10,726.36</u>
	7030	Hanger Expense-FBO	395.81	0.00	395.81
				<u>0.00</u>	<u>395.81</u>
	7035	T-Hanger Expense	94.89	0.00	94.89
				<u>0.00</u>	<u>94.89</u>
11/17/15	7040	Terminal Building Expense- 10201 V Greg Moore	23,206.41	650.00	
11/17/15		10203 V MID SOUTH PLUMBING P27687		34.86	
11/17/15		10208 V Suddenlink		103.20	
				<u>788.06</u>	<u>23,994.47</u>
	7041	Terminal Building Expense	1,096.07	0.00	1,096.07
				<u>0.00</u>	<u>1,096.07</u>
	7050	Flight Service Station	19,619.00	0.00	19,619.00
				<u>0.00</u>	<u>19,619.00</u>
11/17/15	7051	Fire Rescue Building Expense 10207 V Suddenlink	2,341.42	74.95	2,416.37
				<u>74.95</u>	<u>2,416.37</u>
	7052	Sharp Aviation Expense	395.81	0.00	395.81
				<u>0.00</u>	<u>395.81</u>
	7053	Old Terminal Bldg - CAP	363.94	0.00	363.94
				<u>0.00</u>	<u>363.94</u>
11/17/15	8100	Insurance 10209 V ZENITH INSURANCE COMPANY	32,983.68	593.00	33,576.68
				<u>593.00</u>	<u>33,576.68</u>

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
		8110 Insurance - Medical	6,389.64		
11/02/15	10194 V	Arkansas Blue Cross Blue Shield		829.62	
11/02/15	P89	Payroll Journal Entry		(261.02)	
11/02/15	P89.1	Payroll Journal Entry		(32.50)	
				<u>536.10</u>	<u>6,925.74</u>
		8140 Office Expense	34.75		
				<u>0.00</u>	<u>34.75</u>
		8160 Payroll Taxes	4,215.96		
11/02/15	P89	Payroll Journal Entry		368.23	
11/02/15	P89.1	Payroll Journal Entry		(2.36)	
				<u>365.87</u>	<u>4,581.83</u>
		8170 Postage	221.75		
				<u>0.00</u>	<u>221.75</u>
		8180 Rent Expense	92.00		
				<u>0.00</u>	<u>92.00</u>
		8190 Repairs/Maintenance	2,223.31		
				<u>0.00</u>	<u>2,223.31</u>
		8200 Salaries - Manager	38,333.40		
11/02/15	P89	Payroll Journal Entry		3,833.34	
				<u>3,833.34</u>	<u>42,166.74</u>
		8210 Salaries - Other	16,066.50		
11/02/15	P89	Payroll Journal Entry		1,184.00	
				<u>1,184.00</u>	<u>17,250.50</u>
		8220 Supplies	436.53		
				<u>0.00</u>	<u>436.53</u>
		8240 Telephone	2,863.83		
11/17/15	10197 V	AT & T 87093586698236		157.60	
11/17/15	10198 V	AT&T MOBILITY X11082015		137.50	
				<u>295.10</u>	<u>3,158.93</u>
		8250 Meals/Entertainment	484.55		
11/17/15	10202 V	Honey Baked Ham		116.96	
				<u>116.96</u>	<u>601.51</u>
		8260 Utilities	170.92		
				<u>0.00</u>	<u>170.92</u>
		8280 Legal & Accounting	8,340.00		
11/17/15	10204 V	Orr, Lamb & Fegtly 6481		225.00	

**Jonesboro Airport Commission
General Ledger**

Date	Reference T	Description	Beginning Balance	Current Amount	YTD Balance
8280 Legal & Accounting (cont.)				<u>225.00</u>	<u>8,565.00</u>
11/30/15	9010 Interest Income gj1	see general journal	(1,784.02)	<u>(220.95)</u>	<u>(2,004.97)</u>
Current Profit/(Loss)	<u>27,260.74</u>	YTD Profit/(Loss)	<u>289,180.80</u>		
Number of Transactions	54		The General Ledger is in balance		<u>0.00</u>

**Jonesboro Airport Commission
Transaction Listing**

Date	Reference	T	Account	Description	Amount	Reference Total
11/30/15	1		1020	Cash Disbursements	(32,307.11)	(32,307.11)
11/02/15	10194	V	8110	Arkansas Blue Cross Blue Shield	829.62	829.62
11/02/15	10195		Payroll	Gibson, Lanny	1,019.34	
11/10/15	10196	V	3060	Dept. of Finance & Administration	299.92	299.92
11/17/15	10197	V	8240	AT & T 87093586698236	157.60	157.60
11/17/15	10198	V	8240	AT&T MOBILITY X11082015	137.50	137.50
11/02/15	10199		Payroll	JACKSON, GEORGE K	2,718.53	
11/17/15	10200	V	7010	Greenway Equipment , Inc. 1555055	140.29	140.29
11/17/15	10201	V	7040	Greg Moore	650.00	650.00
11/17/15	10202	V	8250	Honey Baked Ham	116.96	116.96
11/17/15	10203	V	7040	MID SOUTH PLUMBING P27687	34.86	34.86
11/17/15	10204	V	8280	Orr, Lamb & Fegtly 6481	225.00	225.00
11/17/15	10205	V	7010	Quality Farm Supply J2-123551	15.16	15.16
11/17/15	10206	V	7010	Sellars & Pierce Electric, Inc. 2486	815.11	815.11
11/17/15	10207	V	7051	Suddenlink	74.95	74.95
11/17/15	10208	V	7040	Suddenlink	103.20	103.20
11/17/15	10209	V	8100	ZENITH INSURANCE COMPANY	593.00	593.00
11/20/15	10210	V	1034	Jonesboro Airport Commission Project TRANSFER TO PROJ	28,113.94	28,113.94
11/02/15	P89		1020	Payroll Journal Entry	(3,767.38)	
11/02/15	P89		3040	Payroll Journal Entry	(736.46)	
11/02/15	P89		3050	Payroll Journal Entry	(392.00)	
11/02/15	P89		3060	Payroll Journal Entry	(228.71)	
11/02/15	P89		8110	Payroll Journal Entry	(261.02)	
11/02/15	P89		8160	Payroll Journal Entry	368.23	
11/02/15	P89		8200	Payroll Journal Entry	3,833.34	
11/02/15	P89		8210	Payroll Journal Entry	1,184.00	
11/02/15	P89.1		1020	Payroll Journal Entry	29.51	
11/02/15	P89.1		3040	Payroll Journal Entry	4.72	
11/02/15	P89.1		3060	Payroll Journal Entry	0.63	
11/02/15	P89.1		8110	Payroll Journal Entry	(32.50)	
11/02/15	P89.1		8160	Payroll Journal Entry	(2.36)	
11/30/15	gj1		1020	see general journal	17,645.00	
11/30/15	gj1		1020	see general journal	858.78	
11/30/15	gj1		1020	see general journal	1,600.00	
11/30/15	gj1		1020	see general journal	500.00	
11/30/15	gj1		1020	see general journal	2,105.80	
11/30/15	gj1		1020	see general journal	5,793.30	
11/30/15	gj1		1020	see general journal	220.40	
11/30/15	gj1		1020	see general journal	1,100.00	
11/30/15	gj1		1020	see general journal	(1,459.79)	
11/30/15	gj1		1020	see general journal	34,533.79	
11/30/15	gj1		1034	see general journal	0.55	
11/30/15	gj1		3040	see general journal	928.79	
11/30/15	gj1		3050	see general journal	531.00	
11/30/15	gj1		6002	see general journal	(32,190.00)	
11/30/15	gj1		6002	see general journal	(2,343.79)	
11/30/15	gj1		6010	see general journal	(17,645.00)	
11/30/15	gj1		6011	see general journal	(2,105.80)	
11/30/15	gj1		6015	see general journal	(5,793.30)	
11/30/15	gj1		6016	see general journal	(858.78)	
11/30/15	gj1		6018	see general journal	(1,600.00)	
11/30/15	gj1		6022	see general journal	(500.00)	
11/30/15	gj1		6030	see general journal	(1,100.00)	
11/30/15	gj1		9010	see general journal	(220.95)	
11/30/15	gj2		1034	bank reconciliation	(28,113.94)	
11/30/15	gj2		7005	bank reconciliation	28,113.94	

**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>
					Transaction Balance	<u>0.00</u>
Total Debits	<u>131,658.89</u>		Total Credits	<u>131,658.89</u>	A/C Hash Total	<u>258274.000</u>
Number of Transactions		56				

**Jonesboro Airport Commission
Trial Balance**

Account	T	Account Description	1 Month Ended Nov 30, 2015	11 Months Ended Nov 30, 2015
1020	A	Cash - Centennial Bank	26,852.30	905,043.82
1034	A	Cash-Centennial Bank-Project Acct	0.55	171.05
2530	A	Rice Growers Stock	0.00	928.25
3040	L	Fica Taxes Payable	197.05	(731.74)
3050	L	FWH Taxes Payable	139.00	(392.00)
3060	L	SWH Taxes Payable	71.84	(228.07)
3080	L	State Unemployment Payable	0.00	(3.63)
5030	L	Beg Retained Earnings	0.00	(615,606.88)
6001	R	Grant Revenue-City of Jonesboro	0.00	(70,000.00)
6002	R	Grant Revenue-Federal & State	(34,533.79)	(784,146.94)
6003	R	Construction Reimbursements- non gov't	0.00	(14,329.40)
6010	R	Hanger Revenue - FBO	(17,645.00)	(182,695.00)
6011	R	Revenue-Sharp Aviation	(2,105.80)	(23,163.80)
6012	R	Revenue-Gate Card Fees	0.00	(4,950.00)
6015	R	Fuel Flowage	(5,793.30)	(61,339.05)
6016	R	HANGER-FOWLER FOODS	(858.78)	(9,446.58)
6017	R	HANGER-LANDRY	0.00	(315.86)
6018	R	HANGER-Pinnacle Operating Corp.	(1,600.00)	(17,600.00)
6019	R	HANGER-Goldeneye	0.00	(2,500.00)
6020	R	Auto Rental Agency & Land Lease	0.00	(300.00)
6021	R	HANGER-HYTROL	0.00	(300.00)
6022	R	HANGER-GOLDEN EYE	(500.00)	(3,000.00)
6030	R	Terminal Building Leases-AIR CHOICE	(1,100.00)	(11,022.28)
6060	R	Other Income	0.00	(4,954.43)
7005	E	Grant Project Expenditures	28,113.94	723,778.60
7010	E	Grounds	970.56	10,726.36
7030	E	Hanger Expense-FBO	0.00	395.81
7035	E	T-Hanger Expense	0.00	94.89
7040	E	Terminal Building Expense-	788.06	23,994.47
7041	E	Terminal Building Expense	0.00	1,096.07
7050	E	Flight Service Station	0.00	19,619.00
7051	E	Fire Rescue Building Expense	74.95	2,416.37
7052	E	Sharp Aviation Expense	0.00	395.81
7053	E	Old Terminal Bldg - CAP	0.00	363.94
8100	E	Insurance	593.00	33,576.68
8110	E	Insurance - Medical	536.10	6,925.74
8140	E	Office Expense	0.00	34.75
8160	E	Payroll Taxes	365.87	4,581.83
8170	E	Postage	0.00	221.75
8180	E	Rent Expense	0.00	92.00
8190	E	Repairs/Maintenance	0.00	2,223.31
8200	E	Salaries - Manager	3,833.34	42,166.74
8210	E	Salaries - Other	1,184.00	17,250.50
8220	E	Supplies	0.00	436.53
8240	E	Telephone	295.10	3,158.93
8250	E	Meals/Entertainment	116.96	601.51
8260	E	Utilities	0.00	170.92
8280	E	Legal & Accounting	225.00	8,565.00
9010	R	Interest Income	(220.95)	(2,004.97)
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>27,260.74</u>	<u>289,180.80</u>

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
15 - Lanny Gibson Check #10195 11/02/15						
Gross Pay #5	0.0000	1,184.00	FICA-SS W/H	73.41		
			FICA-Med W/H	17.17		
			Federal W/H	46.00		
			State W/H	28.08		
TOTALS	<u>0.0000</u>	<u>1,184.00</u>		<u>164.66</u>		<u>0.00</u>
Number of Periods: 1					NET PAY:	1,019.34
Company Expenses:		FICA-SS: 73.41	FICA-Med: 17.17	FUTA: 0.00		
		AR SUTA: 0.00				
16 - GEORGE K. JACKSON Check #10199 11/02/15						
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		
TOTALS	<u>0.0000</u>	<u>3,833.34</u>		<u>821.29</u>		<u>293.52</u>
Number of Periods: 1					NET PAY:	2,718.53
Company Expenses:		FICA-SS: 223.11	FICA-Med: 52.18	FUTA: 0.00		
		AR SUTA: 0.00				

**Jonesboro Airport Commission
Payroll Journal**

Pay Description	Hours	Amount	Withholdings	Amount	Deduction Desc.	Amount
Company Totals	Number of Checks: 2					
Gross Pay #5	0.0000	5,017.34	FICA-SS W/H	296.52	Ins 125	234.72
			FICA-Med W/H	69.35	Insurance	58.80
			Federal W/H	392.00		
			State W/H	228.08		
TOTALS	<u>0.0000</u>	<u>5,017.34</u>		<u>985.95</u>		<u>293.52</u>
					NET PAY:	3,737.87
Company Expenses:		FICA-SS: 296.52	FICA-Med: 69.35	FUTA: 0.00		
		AR SUTA: 0.00				