Morehead-Rowan County Airport Board
Balance Sheet
As of November 30, 2011

	Nov 30, 11
ASSETS	
Current Assets	
Checking/Savings	
Construction Account	2,214.86
Fuel Account	34,690.81
Money Market Account	18,491.81
Operating Account	5,553.50
CD- · Certificate of Deposit	176,949.91
Total Checking/Savings	237,900.89
Total Current Assets	237,900.89
TOTAL ASSETS	**237,900.89**
LIABILITIES & EQUITY	
Equity	
30000 · Opening Balance Equity	321,615.30
32000 · Unrestricted Net Assets	-14.00
Net Income	-83,700.41
Total Equity	237,900.89
TOTAL LIABILITIES & EQUITY	**237,900.89**

Morehead-Rowan County Airport Board
Profit & Loss Detail
November 2011

Type	Date	Num	Name	Memo	Split	Amount	Balance
Ordinary Income/Expense							
Income							
43400 · Direct Public Support							
43420 · County Operating Support							
Deposit	11/1/2011	52443	Rowan County Fiscal Court	November 2011	Operating Acc...	625.00	625.00
Deposit	11/22/2011		Rowan County Fiscal Court	Deposit	Operating Acc...	625.00	1,250.00
Total 43420 · County Operating Support						1,250.00	1,250.00
Total 43400 · Direct Public Support						1,250.00	1,250.00
44500 · Government Grants							
44520 · Federal Grants							
Deposit	11/17/2011		US Bank	Funds Transfer	Construction ...	4,364.22	4,364.22
Total 44520 · Federal Grants						4,364.22	4,364.22
Total 44500 · Government Grants						4,364.22	4,364.22
45000 · Investments							
45030 · Interest-Savings, Short-term CD							
Deposit	11/30/2011		The Citizens Bank	Deposit	Money Market...	2.44	2.44
Total 45030 · Interest-Savings, Short-term CD						2.44	2.44
Total 45000 · Investments						2.44	2.44
46400 · Other Types of Income							
46420 · Tax Reimbursement							
Deposit	11/22/2011		Jennings Septic Service	Deposit	Operating Acc...	3.60	3.60
Total 46420 · Tax Reimbursement						3.60	3.60
Total 46400 · Other Types of Income						3.60	3.60
47500 · Rentals							
47520 · T-Hangers							
Deposit	11/1/2011		Danny Mabry	2nd Quarter Lea...	Operating Acc...	450.00	450.00
Total 47520 · T-Hangers						450.00	450.00
47530 · Community Hanger							
Deposit	11/22/2011		Jim Lemaster - Sept/Oct	Deposit	Operating Acc...	150.00	150.00
Total 47530 · Community Hanger						150.00	150.00
47540 · Overnight Hangar							
Deposit	11/22/2011		Brian Thompson - 10/8/11	Deposit	Operating Acc...	15.00	15.00
Total 47540 · Overnight Hangar						15.00	15.00
Total 47500 · Rentals						615.00	615.00
47600 · Fuel Sales							
47610 · PVT Fuel Sales							
Deposit	11/22/2011		Midwest Aviation Services, Inc.	Oct Pvt Fuel Sales	Fuel Account	5,321.96	5,321.96
Total 47610 · PVT Fuel Sales						5,321.96	5,321.96
47620 · Credit Card Fuel Sales							
Deposit	11/30/2011		The Citizens Bank	Nov credit card s...	Fuel Account	11,608.92	11,608.92
Total 47620 · Credit Card Fuel Sales						11,608.92	11,608.92
Total 47600 · Fuel Sales						16,930.88	16,930.88
Total Income						23,166.14	23,166.14
Gross Profit						23,166.14	23,166.14
Expense							
62100 · Contract Services							
62150 · FBO							
Check	11/21/2011	2339	Midwest Aviation Services, Inc.	2nd Quarter - De...	Operating Acc...	10,000.00	10,000.00
Total 62150 · FBO						10,000.00	10,000.00
62170 · Administrative							
Check	11/24/2011	2340	Barbara Marsh	November	Operating Acc...	200.00	200.00
Total 62170 · Administrative						200.00	200.00
Total 62100 · Contract Services						10,200.00	10,200.00
62800 · Facilities and Equipment							
62830 · Tools & Equipment							
Check	11/21/2011	2338	Sawblade for tile work	2	Operating Acc...	29.98	29.98
Total 62830 · Tools & Equipment						29.98	29.98

Morehead-Rowan County Airport Board
Profit & Loss Detail
November 2011

Type	Date	Num	Name	Memo	Split	Amount	Balance
62850 · Equipment Repair							
Check	11/24/2011	2341	Donald Laferty	Unicom Speaker ...	Operating Acc...	95.96	95.96
Total 62850 · Equipment Repair						95.96	95.96
62900 · Grounds							
Check	11/9/2011	2335	John Deere Financial	Fescue, Trimmer...	Operating Acc...	349.63	349.63
Total 62900 · Grounds						349.63	349.63
Total 62800 · Facilities and Equipment						475.57	475.57
64400 · Utilities							
64410 · Electric							
Check	11/1/2011	eft	Fleming Mason Energy	October 2011	Operating Acc...	871.09	871.09
Deposit	11/22/2011		Midwest Aviation Services, Inc....	Deposit	Operating Acc...	-115.07	756.02
Total 64410 · Electric						756.02	756.02
64420 · Telecommunications							
Check	11/7/2011	eft	Windstream		Operating Acc...	185.11	185.11
Total 64420 · Telecommunications						185.11	185.11
64440 · Water and Sewer							
Check	11/9/2011	2334	Morehead Utility Plant Board	Water and Sewe...	Operating Acc...	1,600.00	1,600.00
Total 64440 · Water and Sewer						1,600.00	1,600.00
Total 64400 · Utilities						2,541.13	2,541.13
65000 · Operations							
65040 · Supplies							
Check	11/21/2011	2338	Water Bottle - 5 gallon		Operating Acc...	13.99	13.99
Total 65040 · Supplies						13.99	13.99
65070 · Fuel Profit							
Check	11/13/2011	2337	Midwest Aviation Services, Inc.	October	Operating Acc...	1,844.73	1,844.73
Total 65070 · Fuel Profit						1,844.73	1,844.73
65080 · Restroom Repair							
Check	11/21/2011	2338	Materials for Men's Restroom		Operating Acc...	442.02	442.02
Check	11/21/2011	2338	Chamois (2); Grout Seal;12pk t...		Operating Acc...	31.42	473.44
Total 65080 · Restroom Repair						473.44	473.44
Total 65000 · Operations						2,332.16	2,332.16
65100 · Other Types of Expenses							
65150 · Memberships and Dues							
Check	11/2/2011	2325	Morehead-Rowan County Cha...		Operating Acc...	25.00	25.00
Total 65150 · Memberships and Dues						25.00	25.00
65880 · Community Day 10.1.11							
Check	11/11/2011	2336	Midwest Aviation Services, Inc.	Jet Fuel	Operating Acc...	1,195.47	1,195.47
Total 65880 · Community Day 10.1.11						1,195.47	1,195.47
65890 · Events and Ceremonies							
Check	11/2/2011	2333	Economic Development Council	Share cost of Invi...	Operating Acc...	208.85	208.85
Total 65890 · Events and Ceremonies						208.85	208.85
Total 65100 · Other Types of Expenses						1,429.32	1,429.32
68300 · Travel and Meetings							
68310 · Conference, Convention, Meeting							
Check	11/24/2011	2342	Morehead-Rowan County Cha...	Lunch x 4	Operating Acc...	56.00	56.00
Total 68310 · Conference, Convention, Meeting						56.00	56.00
Total 68300 · Travel and Meetings						56.00	56.00
Total Expense						17,034.18	17,034.18
Net Ordinary Income						6,131.96	6,131.96

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Morehead-Rowan County Airport Board
Profit & Loss Detail
November 2011

Type	Date	Num	Name	Memo	Split	Amount	Balance
Other Income/Expense							
Other Expense							
80100 · Capital Purchases							
80120 · Grant Capital Purchase - Bldg							
Check	11/18/2011	1470	ASI	ALP Signage	Construction ...	4,364.22	4,364.22
Total 80120 · Grant Capital Purchase - Bldg						4,364.22	4,364.22
Total 80100 · Capital Purchases						4,364.22	4,364.22
Total Other Expense						4,364.22	4,364.22
Net Other Income						-4,364.22	-4,364.22
Net Income						**1,767.74**	**1,767.74**

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Morehead-Rowan County Airport Board
Profit & Loss
July through November 2011

	Jul - Nov 11
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	
43420 · County Operating Support	3,125.00
Total 43400 · Direct Public Support	3,125.00
44500 · Government Grants	
44520 · Federal Grants	7,809.22
44530 · Local Government Grants	2,500.00
44540 · State Grants	85,241.00
Total 44500 · Government Grants	95,550.22
45000 · Investments	
45030 · Interest-Savings, Short-term CD	664.29
Total 45000 · Investments	664.29
46400 · Other Types of Income	
46420 · Tax Reimbursement	3.60
Total 46400 · Other Types of Income	3.60
47500 · Rentals	
47510 · Tie Downs	300.00
47520 · T-Hangers	10,800.00
47530 · Community Hanger	1,587.50
47540 · Overnight Hangar	25.00
Total 47500 · Rentals	12,712.50
47600 · Fuel Sales	
47610 · PVT Fuel Sales	22,701.56
47620 · Credit Card Fuel Sales	70,256.48
Total 47600 · Fuel Sales	92,958.04
Total Income	205,013.65
Gross Profit	205,013.65
Expense	
62100 · Contract Services	
62120 · Web Fees	500.00
62130 · Grounds	209.38
62140 · Legal Fees	460.00
62150 · FBO	23,625.80
62170 · Administrative	1,200.00
Total 62100 · Contract Services	25,995.18
62800 · Facilities and Equipment	
62820 · Fuel	114.73
62830 · Tools & Equipment	356.42
62840 · Equip Rental and Maintenance	192.50
62850 · Equipment Repair	443.33
62890 · Rent, Parking, Utilities	37,317.50
62900 · Grounds	5,419.44
Total 62800 · Facilities and Equipment	43,843.92
63000 · Insurance	
63010 · Insurance - Liability, D and O	383.79
63020 · Property Insurance	2,642.73
Total 63000 · Insurance	3,026.52
64400 · Utilities	
64410 · Electric	3,236.62
64420 · Telecommunications	869.15
64430 · Waste Disposal	190.00
64440 · Water and Sewer	1,680.00
Total 64400 · Utilities	5,975.77

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Morehead-Rowan County Airport Board
Profit & Loss
July through November 2011

	Jul - Nov 11
65000 · Operations	
65010 · Books, Subscriptions, Reference	45.88
65040 · Supplies	312.57
65060 · Technology Support	198.86
65070 · Fuel Profit	11,751.22
65080 · Restroom Repair	473.44
Total 65000 · Operations	12,781.97
65100 · Other Types of Expenses	
65130 · Interest Expense - General	500.00
65150 · Memberships and Dues	25.00
65160 · Other Costs	24.12
65880 · Community Day 10.1.11	2,872.97
65890 · Events and Ceremonies	208.85
Total 65100 · Other Types of Expenses	3,630.94
65200 · Fuel Purchases	97,073.27
65900 · void	0.00
68300 · Travel and Meetings	
68310 · Conference, Convention, Meeting	3,104.37
68300 · Travel and Meetings - Other	400.00
Total 68300 · Travel and Meetings	3,504.37
80150 · Capital Purchase - Bldg Improve	3,167.90
80200 · Debt Service	85,350.00
Total Expense	284,349.84
Net Ordinary Income	-79,336.19
Other Income/Expense	
Other Expense	
80100 · Capital Purchases	
80120 · Grant Capital Purchase - Bldg	4,364.22
Total 80100 · Capital Purchases	4,364.22
Total Other Expense	4,364.22
Net Other Income	-4,364.22
Net Income	**-83,700.41**