Morehead-Rowan County Airport Board
Balance Sheet
As of April 30, 2012

	Apr 30, 12
ASSETS	
Current Assets	
Checking/Savings	
Construction Account	3,644.75
Fuel Account	3,751.82
Money Market Account	3,948.50
Operating Account	5,793.92
CD- · Certificate of Deposit	137,740.99
Total Checking/Savings	154,879.98
Total Current Assets	154,879.98
TOTAL ASSETS	**154,879.98**
LIABILITIES & EQUITY	
Equity	
30000 · Opening Balance Equity	321,615.30
32000 · Unrestricted Net Assets	-14.00
Net Income	-166,721.32
Total Equity	154,879.98
TOTAL LIABILITIES & EQUITY	**154,879.98**

Morehead-Rowan County Airport Board
Profit & Loss
July 2011 through April 2012

	Jul '11 - Apr 12
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	
43420 · County Operating Support	6,250.00
43440 · City Operating Support	8,000.00
Total 43400 · Direct Public Support	14,250.00
44500 · Government Grants	
44520 · Federal Grants	7,809.22
44530 · Local Government Grants	2,500.00
44540 · State Grants	104,216.00
Total 44500 · Government Grants	114,525.22
45000 · Investments	
45030 · Interest-Savings, Short-term CD	1,459.56
Total 45000 · Investments	1,459.56
47500 · Rentals	
47510 · Tie Downs	750.00
47520 · T-Hangers	21,600.00
47530 · Community Hanger	3,762.50
47540 · Overnight Hangar	25.00
Total 47500 · Rentals	26,137.50
47600 · Fuel Sales	
47610 · PVT Fuel Sales	33,594.56
47620 · Credit Card Fuel Sales	108,725.17
Total 47600 · Fuel Sales	142,319.73
48400 · Securities	
48410 · Security Sales	7,598.47
Total 48400 · Securities	7,598.47
Total Income	306,290.48
Gross Profit	306,290.48
Expense	
62100 · Contract Services	
62120 · Web Fees	500.00
62130 · Grounds	209.38
62140 · Legal Fees	740.00
62150 · FBO	30,000.00
62170 · Administrative	2,200.00
62180 · Professional Engineering	11,325.80
Total 62100 · Contract Services	44,975.18
62800 · Facilities and Equipment	
62820 · Fuel	114.73
62830 · Tools & Equipment	1,790.42
62850 · Equipment Repair	1,164.87
62870 · Auto Registration/Repair/Mainte	99.91
62890 · Rent, Parking, Utilities	60,157.50
62900 · Grounds	33,874.52
62910 · Facilities Maintenance	199.00
Total 62800 · Facilities and Equipment	97,400.95
63000 · Insurance	
63020 · Property Insurance	2,642.73
63030 · Crime Insurance	383.79
Total 63000 · Insurance	3,026.52

Morehead-Rowan County Airport Board
Profit & Loss
July 2011 through April 2012

	Jul '11 - Apr 12
64400 · Utilities	
64410 · Electric	7,920.97
64420 · Telecommunications	1,806.39
64430 · Waste Disposal	190.00
64440 · Water and Sewer	111.54
Total 64400 · Utilities	10,028.90
65000 · Operations	
65010 · Books, Subscriptions, Reference	45.88
65020 · Postage, Mailing Service	106.00
65030 · Printing and Copying	113.77
65040 · Supplies	415.92
65060 · Technology Support	1,193.86
65070 · Fuel Profit	17,641.07
Total 65000 · Operations	19,516.50
65100 · Other Types of Expenses	
65110 · Advertising Expenses	168.81
65120 · Community Day 9.22.12	300.00
65140 · Bank Fees	79.94
65150 · Memberships and Dues	25.00
65160 · Other Costs	1,665.31
65880 · Community Day 10.1.11	3,413.37
65890 · Events and Ceremonies	1,450.19
Total 65100 · Other Types of Expenses	7,102.62
65200 · Fuel Purchases	168,756.24
65900 · void	0.00
68300 · Travel and Meetings	
68310 · Conference, Convention, Meeting	3,658.37
Total 68300 · Travel and Meetings	3,658.37
80150 · Capital Purchase - Bldg Improve	8,621.52
80160 · Capital Purchase - Equipment	11,300.00
80200 · Debt Service	98,625.00
Total Expense	473,011.80
Net Ordinary Income	-166,721.32
Net Income	**-166,721.32**

Morehead-Rowan County Airport Board
Profit & Loss Detail
April 2012

Type	Date	Num	Name	Memo	Split	Amount	Balance
Ordinary Income/Expense							
Income							
43400 · Direct Public Support							
43420 · County Operating Support							
Deposit	4/2/2012	53076	Rowan County Fiscal ...	Apr	Operating Acco...	625.00	625.00
Deposit	4/23/2012	53152	Rowan County Fiscal ...	May 2012	Operating Acco...	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
45000 · Investments							
45030 · Interest-Savings, Short-term CD							
Deposit	4/30/2012			April 2012	Money Market ...	1.14	1.14
Total 45030 · Interest-Savings, Short-term CD						1.14	1.14
Total 45000 · Investments						1.14	1.14
47500 · Rentals							
47510 · Tie Downs							
Deposit	4/18/2012	3534	Darryl Lewis	4th Quarter Ti...	Operating Acco...	75.00	75.00
Total 47510 · Tie Downs						75.00	75.00
47520 · T-Hangers							
Deposit	4/2/2012	3991	Danny Mabry	AprMayJune	Operating Acco...	450.00	450.00
Deposit	4/2/2012	532	Lee Lipps	AprMayJune	Operating Acco...	450.00	900.00
Deposit	4/2/2012	1188	David LeQuire	AprMayJune H...	Operating Acco...	225.00	1,125.00
Deposit	4/2/2012	5360	Joe Hanshaw	AprMayJune H...	Operating Acco...	225.00	1,350.00
Deposit	4/11/2012	Citize...	Mark Bailey	4th Quarter Le...	Operating Acco...	450.00	1,800.00
Deposit	4/11/2012	585	John Maxey	4th Quarter Le...	Operating Acco...	450.00	2,250.00
Deposit	4/11/2012	5085	Jim Fluty and Rick Ph...	4th Quarter Le...	Operating Acco...	450.00	2,700.00
Deposit	4/23/2012		Dennis Fouch	4th Quarter	Operating Acco...	450.00	3,150.00
Deposit	4/27/2012	1029	Ched Crouse	4th Quarter	Operating Acco...	450.00	3,600.00
Total 47520 · T-Hangers						3,600.00	3,600.00
47530 · Community Hanger							
Deposit	4/27/2012	449	Midwest Aviation Ser...	March 2012	Operating Acco...	525.00	525.00
Total 47530 · Community Hanger						525.00	525.00
Total 47500 · Rentals						4,200.00	4,200.00
47600 · Fuel Sales							
47610 · PVT Fuel Sales							
Deposit	4/27/2012		Midwest Aviation Ser...	March 2012	Fuel Account	3,398.74	3,398.74
Total 47610 · PVT Fuel Sales						3,398.74	3,398.74
47620 · Credit Card Fuel Sales							
Deposit	4/30/2012			April 2012	Fuel Account	9,204.80	9,204.80
Total 47620 · Credit Card Fuel Sales						9,204.80	9,204.80
Total 47600 · Fuel Sales						12,603.54	12,603.54
Total Income						18,054.68	18,054.68
Gross Profit						18,054.68	18,054.68
Expense							
62100 · Contract Services							
62170 · Administrative							
Check	4/26/2012	2388	Barbara Marsh	April 2012	Operating Acco...	200.00	200.00
Total 62170 · Administrative						200.00	200.00
62180 · Professional Engineering							
Check	4/26/2012	1473	Parsons Brinkerhoff, I...	Cost Estimate ...	Construction Ac...	2,000.00	2,000.00
Total 62180 · Professional Engineering						2,000.00	2,000.00
Total 62100 · Contract Services						2,200.00	2,200.00
62800 · Facilities and Equipment							
62870 · Auto Registration/Repair/Mainte							
Check	4/17/2012	2381	Porter Dailey	Rowan Co. Fi...	Operating Acco...	99.91	99.91
Total 62870 · Auto Registration/Repair/Mainte						99.91	99.91

Morehead-Rowan County Airport Board
Profit & Loss Detail
April 2012

Type	Date	Num	Name	Memo	Split	Amount	Balance
62900 · Grounds							
Check	4/2/2012	2378	John Deere Financial	Spreader, See ...	Operating Acco...	120.29	120.29
Check	4/17/2012	2380	Caudill Custom Signs	Repair Vinyl R...	Operating Acco ...	125.00	245.29
Check	4/26/2012	1474	Mike Gray	Bronze Plaque...	Construction Ac...	2,043.72	2,289.01
Check	4/30/2012	2389	John Deere Financial	Southern Stat...	Operating Acco...	182.93	2,471.94
Total 62900 · Grounds						2,471.94	2,471.94
Total 62800 · Facilities and Equipment						2,571.85	2,571.85
64400 · Utilities							
64410 · Electric							
Check	4/1/2012	eft	Fleming Mason Energy	2.8.12 to 3.8.12	Operating Acco...	1,091.41	1,091.41
Deposit	4/27/2012	450	Midwest Aviation Ser...	March 2012	Operating Acco...	-136.51	954.90
Total 64410 · Electric						954.90	954.90
64420 · Telecommunications							
Check	4/4/2012	eft	Windstream	3.13.12 to 4.1...	Operating Acco...	188.17	188.17
Total 64420 · Telecommunications						188.17	188.17
64440 · Water and Sewer							
Check	4/2/2012	2379	Morehead Utility Plan...	Terminal Bldg/...	Operating Acco...	37.50	37.50
Total 64440 · Water and Sewer						37.50	37.50
Total 64400 · Utilities						1,180.57	1,180.57
65000 · Operations							
65070 · Fuel Profit							
Check	4/26/2012	2385	Midwest Aviation Ser...	March 2012	Operating Acco...	1,896.90	1,896.90
Total 65070 · Fuel Profit						1,896.90	1,896.90
Total 65000 · Operations						1,896.90	1,896.90
65100 · Other Types of Expenses							
65890 · Events and Ceremonies							
Check	4/26/2012	2386	Midwest Aviation Ser...	AOPA Semina...	Operating Acco...	491.34	491.34
Check	4/26/2012	2383	Mike Gray	Reimburseme...	Operating Acco...	200.00	691.34
Total 65890 · Events and Ceremonies						691.34	691.34
Total 65100 · Other Types of Expenses						691.34	691.34
65200 · Fuel Purchases							
Check	4/20/2012	eft	Eastern Aviation Shell		Fuel Account	44,071.86	44,071.86
Deposit	4/20/2012		Eastern Aviation Shell	Donation of 20...	Fuel Account	-942.00	43,129.86
Deposit	4/24/2012		Eastern Aviation Shell	Credit for Fuel ...	Fuel Account	-737.15	42,392.71
Total 65200 · Fuel Purchases						42,392.71	42,392.71
68300 · Travel and Meetings							
68310 · Conference, Convention, Meeting							
Check	4/17/2012	2382	Morehead-Rowan Co...	3 Lunches	Operating Acco...	42.00	42.00
Total 68310 · Conference, Convention, Meeting						42.00	42.00
Total 68300 · Travel and Meetings						42.00	42.00
80150 · Capital Purchase - Bldg Improve							
Check	4/26/2012	2384	Williams Electric	Electrial Install...	Operating Acco...	360.00	360.00
Total 80150 · Capital Purchase - Bldg Improve						360.00	360.00
80160 · Capital Purchase - Equipment							
Check	4/26/2012	2387	Cahall Bros. Inc	John Deere Di...	Operating Acco...	11,300.00	11,300.00
Total 80160 · Capital Purchase - Equipment						11,300.00	11,300.00
Total Expense						62,635.37	62,635.37
Net Ordinary Income						-44,580.69	-44,580.69
Net Income						**-44,580.69**	**-44,580.69**