Morehead-Rowan County Airport Board
Balance Sheet
As of December 31, 2013

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Construction Account	3,476.65
Fuel Account	43,249.08
Operating Account	3,662.83
CD- · Certificate of Deposit	22,566.90
Total Checking/Savings	72,955.46
Total Current Assets	72,955.46
TOTAL ASSETS	**72,955.46**
LIABILITIES & EQUITY	
Equity	
30000 · Opening Balance Equity	321,615.30
32000 · Unrestricted Net Assets	-219,191.88
Net Income	-29,467.96
Total Equity	72,955.46
TOTAL LIABILITIES & EQUITY	**72,955.46**

Morehead-Rowan County Airport Board
Profit & Loss
December 2013

	Dec 13
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	
43420 · County Operating Support	625.00
Total 43400 · Direct Public Support	625.00
47500 · Rentals	
47510 · Tie Downs	500.00
47520 · T-Hangars	1,120.00
47530 · Community Hangar	225.00
Total 47500 · Rentals	1,845.00
47600 · Fuel Sales	
47610 · PVT Fuel Sales	368.02
47620 · Credit Card Fuel Sales	5,139.14
Total 47600 · Fuel Sales	5,507.16
49000 · Special Events Income	
49020 · Community Day/Air Show 2013	90.00
Total 49000 · Special Events Income	90.00
Total Income	8,067.16
Gross Profit	8,067.16
Expense	
62100 · Contract Services	
62140 · Legal Fees	56.31
62170 · Administrative	200.00
62180 · Professional Engineering	11,225.00
Total 62100 · Contract Services	11,481.31
62800 · Facilities and Equipment	
62840 · Equip Rental and Maintenance	45.00
Total 62800 · Facilities and Equipment	45.00
63000 · Insurance	
63020 · Property Insurance	249.65
Total 63000 · Insurance	249.65
64400 · Utilities	
64410 · Electric	698.17
64420 · Telecommunications	223.45
64440 · Water and Sewer	37.40
Total 64400 · Utilities	959.02
65000 · Operations	
65020 · Postage, Mailing Service	18.40
65040 · Supplies	41.37
65070 · Fuel Profit	1,768.25
Total 65000 · Operations	1,828.02
65100 · Other Types of Expenses	
65140 · Bank Fees	29.01
Total 65100 · Other Types of Expenses	29.01
65200 · Fuel Purchases	-59.46
65900 · void	0.00
Total Expense	14,532.55
Net Ordinary Income	-6,465.39
Net Income	**-6,465.39**

Morehead-Rowan County Airport Board
Profit & Loss Detail
December 2013

Type	Date	Num	Name	Memo	Split	Amount
Ordinary Income/Expense						
Income						
43400 · Direct Public Support						
43420 · County Operating Support						
Deposit	12/27/2013	55409	Rowan County Fiscal Court	Dec 2013	Operating Account	625.00
Total 43420 · County Operating Support						625.00
Total 43400 · Direct Public Support						625.00
47500 · Rentals						
47510 · Tie Downs						
Deposit	12/4/2013	1195	Astronautical Development LLC	Jan-Dec 2014	Operating Account	300.00
Deposit	12/20/2013	6119	Tie Down #2 John Broughton	JanFebMar 2014	Operating Account	75.00
Deposit	12/20/2013	1535	Tie Down #4 Robert Thomas	Nov-Mar 2014	Operating Account	125.00
Total 47510 · Tie Downs						500.00
47520 · T-Hangars						
Deposit	12/4/2013	6690	#3 Lee Lipps	Dec 2013	Operating Account	160.00
Deposit	12/4/2013	0053508268	#4 Dennis Fouch	Dec 2013	Operating Account	160.00
Deposit	12/9/2013	12226	#9John Maxey	Jan 2014	Operating Account	160.00
Deposit	12/9/2013	4390	#11Danny Mabry	Dec 2013	Operating Account	160.00
Deposit	12/27/2013	9962316798	#6 Mark Bailey	JanFebMar 2014	Operating Account	480.00
Total 47520 · T-Hangars						1,120.00
47530 · Community Hangar						
Deposit	12/20/2013	860	Midwest Aviation Services, Inc.	Nov 2013	Operating Account	225.00
Total 47530 · Community Hangar						225.00
Total 47500 · Rentals						1,845.00
47600 · Fuel Sales						
47610 · PVT Fuel Sales						
Deposit	12/20/2013	859	Midwest Aviation Services, Inc.	Nov 2013	Operating Account	368.02
Total 47610 · PVT Fuel Sales						368.02
47620 · Credit Card Fuel Sales						
Deposit	12/31/2013			December 2013	Fuel Account	5,139.14
Total 47620 · Credit Card Fuel Sales						5,139.14
Total 47600 · Fuel Sales						5,507.16
49000 · Special Events Income						
49020 · Community Day/Air Show 2013						
Deposit	12/20/2013	3978	Pops BBQ	Donation	Operating Account	90.00
Total 49020 · Community Day/Air Show 2013						90.00
Total 49000 · Special Events Income						90.00
Total Income						8,067.16
Gross Profit						8,067.16
Expense						
62100 · Contract Services						
62140 · Legal Fees						
Check	12/9/2013	2598	Campbell Rogers and Hill	Research aircraft storage lien/certified mail to Firstair	Operating Account	56.31
Total 62140 · Legal Fees						56.31
62170 · Administrative						
Check	12/19/2013	2600	Barbara Marsh	December 2013	Operating Account	200.00
Total 62170 · Administrative						200.00
62180 · Professional Engineering						
Check	12/2/2013	1484	Brandstetter Carroll, Inc.	AWOS Tower Payment 3 Final	Construction Account	11,225.00
Total 62180 · Professional Engineering						11,225.00
Total 62100 · Contract Services						11,481.31
62800 · Facilities and Equipment						
62840 · Equip Rental and Maintenance						
Check	12/7/2013	2596	DW Fire Safety LLC	Extinguisher Inspection	Operating Account	45.00
Total 62840 · Equip Rental and Maintenance						45.00
Total 62800 · Facilities and Equipment						45.00
63000 · Insurance						
63020 · Property Insurance						
Check	12/7/2013	2597	IPFS Corporation	Payment 1 of 9 (Agent: Roe Insurance)	Operating Account	249.65
Total 63020 · Property Insurance						249.65
Total 63000 · Insurance						249.65
64400 · Utilities						
64410 · Electric						
Check	12/1/2013	eft	Fleming Mason Energy	10.10.13-11.8.13	Operating Account	831.79
Deposit	12/20/2013	861	Midwest Aviation Services, Inc.	10.10.13-11.8.13	Operating Account	-133.62
Total 64410 · Electric						698.17

Morehead-Rowan County Airport Board
Profit & Loss Detail
December 2013

Type	Date	Num	Name	Memo	Split	Amount
64420 · Telecommunications						
Check	12/4/2013	eft	Windstream	11.13.13-12.12.13	Operating Account	223.45
Total 64420 · Telecommunications						223.45
64440 · Water and Sewer						
Check	12/6/2013	2595	Morehead Utility Plant Board	10.3.13-11.5.13	Operating Account	65.98
Deposit	12/20/2013	861	Midwest Aviation Services, Inc.	10.3.13-11.5.13	Operating Account	-28.58
Total 64440 · Water and Sewer						37.40
Total 64400 · Utilities						959.02
65000 · Operations						
65020 · Postage, Mailing Service						
Check	12/19/2013	2600	Barbara Marsh	Stamps	Operating Account	18.40
Total 65020 · Postage, Mailing Service						18.40
65040 · Supplies						
Check	12/19/2013	2600	Barbara Marsh	Printer Cartridge	Operating Account	36.98
Check	12/19/2013	2600	Barbara Marsh	Copy Paper	Operating Account	4.39
Total 65040 · Supplies						41.37
65070 · Fuel Profit						
Check	12/19/2013	2602	Midwest Aviation Services, Inc.	November Fuel Profit	Operating Account	1,768.25
Total 65070 · Fuel Profit						1,768.25
Total 65000 · Operations						1,828.02
65100 · Other Types of Expenses						
65140 · Bank Fees						
Check	12/3/2013		Citizens Bank	Overdraft Check 2586 $4,761.18	Operating Account	29.01
Total 65140 · Bank Fees						29.01
Total 65100 · Other Types of Expenses						29.01
65200 · Fuel Purchases						
Deposit	12/24/2013	eft	Eastern Aviation Shell	Invoice P7054 8.28.12 Tax Reimbursement	Fuel Account	-59.46
Total 65200 · Fuel Purchases						-59.46
65900 · void						
Check	12/7/2013	2599	void		Operating Account	0.00
Total 65900 · void						0.00
Total Expense						14,532.55
Net Ordinary Income						-6,465.39
Net Income						**-6,465.39**

Morehead-Rowan County Airport Board
Statement of Cash Flows
December 2013

	Dec 13
OPERATING ACTIVITIES	
Net Income	-6,465.39
Net cash provided by Operating Activities	-6,465.39
Net cash increase for period	-6,465.39
Cash at beginning of period	79,420.85
Cash at end of period	**72,955.46**