

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

DECEMBER 31, 2017

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396

For the period ended December 31, 2017

	December 31, 2017	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	545,809.69	
First National Bank - C D	818,046.73	
First National Bank - C D	504,594.41	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
TOTAL CURRENT ASSETS:		1,898,590.83
FIXED ASSETS		
Equipment	8,776.41	
Furniture & Fixtures	717.19	
Accumulated Depreciation	(5,697.07)	
TOTAL FIXED ASSETS:		3,796.53
OTHER ASSETS		
N/R Golden Ridge Rice Mills, LLC	60,000.00	
TOTAL OTHER ASSETS:		60,000.00
TOTAL ASSETS:		1,962,387.36
LIABILITIES		
CURRENT LIABILITIES		
State Tax Withheld	679.44	
Defered Revenue - DRA - Soil B	13,802.00	
TOTAL CURRENT LIABILITIES:		14,481.44
TOTAL LIABILITIES:		14,481.44
CAPITAL		
Retained Earnings	1,947,905.92	
TOTAL CAPITAL:		1,947,905.92
TOTAL LIABILITIES AND CAPITAL:		1,962,387.36

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396

For the period ended December 31, 2017

	December 2017	%	YTD	%
INCOME				
Operating Revenue	45,922.98	97.34 %	613,954.68	76.72 %
Grant Receipts	0.00	0.00 %	171,942.80	21.49 %
Interest Income - Taxable	1,253.99	2.66 %	13,467.73	1.68 %
Other Income	0.00	0.00 %	871.50	0.11 %
TOTAL INCOME:	47,176.97	100.00 %	800,236.71	100.00 %
GROSS PROFIT:	47,176.97	100.00 %	800,236.71	100.00 %
EXPENSES				
Salaries & Wages	15,862.94	33.62 %	192,630.28	24.07 %
Contract Labor	0.00	0.00 %	48.00	0.01 %
Automobile Allowance	0.00	0.00 %	152.70	0.02 %
Depreciation	100.00	0.21 %	1,200.00	0.15 %
Dues & Subscriptions	0.00	0.00 %	2,414.35	0.30 %
Employee Benefits	1,084.80	2.30 %	36,721.16	4.59 %
Grant - NMF, Inc	0.00	0.00 %	171,942.80	21.49 %
Insurance	549.00	1.16 %	2,515.40	0.31 %
Job Creation Incentives	30,000.00	63.59 %	30,000.00	3.75 %
Legal & Accounting	1,500.00	3.18 %	7,681.25	0.96 %
Marketing	(250.00)	0.53 %	7,784.91	0.97 %
Meals & Entertainment	250.00	0.53 %	2,399.60	0.30 %
Mileage Expenses	0.00	0.00 %	2,125.74	0.27 %
Office	161.89	0.34 %	2,305.23	0.29 %
Postage	0.00	0.00 %	100.36	0.01 %
Printing	90.50	0.19 %	1,239.11	0.15 %
Professional Training	0.00	0.00 %	2,057.64	0.26 %
Project Farmers Market	0.00	0.00 %	50,000.00	6.25 %
Prospect: RFI	0.00	0.00 %	24,307.74	3.04 %
Registration - Meetings	0.00	0.00 %	280.00	0.03 %
Rent & Lease Expense - Bldgs	4,170.50	8.84 %	50,046.00	6.25 %
Repairs & Maintenance	15.00	0.03 %	194.78	0.02 %
Scholarship	0.00	0.00 %	1,000.00	0.12 %
Taxes - FICA - Employer	1,213.52	2.57 %	14,780.05	1.85 %
Taxes - Unemployment	0.00	0.00 %	154.39	0.02 %
Tech Center Operations	0.00	0.00 %	7,461.00	0.93 %
Telephone	281.60	0.60 %	4,691.64	0.59 %
Travel	416.83	0.88 %	6,154.22	0.77 %
Utilities	187.93	0.40 %	3,235.93	0.40 %
Website	299.70	0.64 %	393.45	0.05 %
TOTAL EXPENSES:	55,934.21	118.56 %	626,017.73	78.23 %
NET PROFIT (LOSS) :	(8,757.24)	18.56 %	174,218.98	21.77 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
December 31, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
1005.00				Petty Cash	140.00	
				Petty Cash ending balance:	140.00	
1015.00				First National Bank - Checking	525,720.92	
2	12/14/2017	GJ	11929	A T & T		149.52
4	12/14/2017	GJ	11930	A T & T Mobility		132.08
6	12/14/2017	GJ	11931	Xerox Corporation		90.50
8	12/14/2017	GJ	11932	US Postal Service		26.00
10	12/14/2017	GJ	11933	Anyway Computer		15.00
12	12/14/2017	GJ	11934	Entergy		187.93
14	12/14/2017	GJ	11935	FirstComp		549.00
17	12/14/2017	GJ	11936	Card Service Center		552.72
19	12/19/2017	GJ	11937	Jennifer Hobbs		250.00
21	12/28/2017	GJ	11938	Ark Blue Cross - J Hess		648.84
23	12/28/2017	GJ	11939	Pleth, LLC		299.70
25	12/28/2017	GJ	11940	Technology Center of the Delta		4,170.50
27	12/28/2017	GJ	11941	Darlene D. Andrews		1,500.00
31	12/28/2017	GJ	11942	Edward Jones		1,040.00
40	12/15/2017	GJ	1215101	Christopher Clifton - Salary		3,252.71
49	12/15/2017	GJ	1215102	Jan Hess - Salary		1,388.33
58	12/15/2017	GJ	1215103	Ashley Brumley - Salary		1,231.82
67	12/29/2017	GJ	1229101	Christopher Clifton - Salary		3,252.71
76	12/29/2017	GJ	1229102	Jan Hess - Salary		1,388.33
85	12/29/2017	GJ	1229103	Ashley Brumley - Salary		1,231.82
90	12/15/2017	GJ	1	US Treasury IRS 941		2,023.63
92	12/18/2017	GJ	2	Department of Finance		679.44
97	12/29/2017	GJ	3	US Treasury IRS 941		2,023.63
98	12/29/2017	GJ	4	Deposit	46,172.98	
				First National Bank - Checking ending balance:	545,809.69	
1200.00				First National Bank - C D	817,207.13	
107	12/11/2017	GJ	8	Interest Earned on CD - FNB	839.60	
				First National Bank - C D ending balance:	818,046.73	
1210.00				First National Bank - C D	504,180.02	
105	12/03/2017	GJ	7	Interest Earned on CD - FNB	414.39	
				First National Bank - C D ending balance:	504,594.41	
1510.00				N/R Golden Ridge Rice Mills, LLC	30,000.00	
				N/R Golden Ridge Rice Mills, LLC ending balance:	30,000.00	
2200.00				Equipment	8,776.41	
				Equipment ending balance:	8,776.41	
2300.00				Furniture & Fixtures	717.19	
				Furniture & Fixtures ending balance:	717.19	
2450.00				Accumulated Depreciation		5,597.07
102	12/31/2017	GJ	5	Estimated Depreciation		100.00
				Accumulated Depreciation ending balance:		5,697.07
2510.00				N/R Golden Ridge Rice Mills, LLC	90,000.00	
104	12/31/2017	GJ	6	2017 Golden Ridge Job Incentive		30,000.00
				N/R Golden Ridge Rice Mills, LLC ending balance:	60,000.00	
3310.00				Social Security Withheld	0.00	
33	12/15/2017	GJ	1215101	Christopher Clifton - Salary		279.00

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
December 31, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
48	12/15/2017	GJ	1215102	Jan Hess - Salary		119.62
51	12/15/2017	GJ	1215103	Ashley Brumley - Salary		93.13
60	12/29/2017	GJ	1229101	Christopher Clifton - Salary		279.00
69	12/29/2017	GJ	1229102	Jan Hess - Salary		119.62
78	12/29/2017	GJ	1229103	Ashley Brumley - Salary		93.13
86	12/15/2017	GJ	1	US Treasury IRS 941	491.75	
93	12/29/2017	GJ	3	US Treasury IRS 941	491.75	
Social Security Withheld ending balance:					0.00	
3320.00	Federal Tax Withheld				0.00	
35	12/15/2017	GJ	1215101	Christopher Clifton - Salary		519.48
43	12/15/2017	GJ	1215102	Jan Hess - Salary		268.34
53	12/15/2017	GJ	1215103	Ashley Brumley - Salary		22.29
62	12/29/2017	GJ	1229101	Christopher Clifton - Salary		519.48
71	12/29/2017	GJ	1229102	Jan Hess - Salary		268.34
80	12/29/2017	GJ	1229103	Ashley Brumley - Salary		22.29
88	12/15/2017	GJ	1	US Treasury IRS 941	810.11	
95	12/29/2017	GJ	3	US Treasury IRS 941	810.11	
Federal Tax Withheld ending balance:					0.00	
3330.00	State Tax Withheld					679.44
36	12/15/2017	GJ	1215101	Christopher Clifton - Salary		230.67
44	12/15/2017	GJ	1215102	Jan Hess - Salary		61.91
54	12/15/2017	GJ	1215103	Ashley Brumley - Salary		47.14
63	12/29/2017	GJ	1229101	Christopher Clifton - Salary		230.67
72	12/29/2017	GJ	1229102	Jan Hess - Salary		61.91
81	12/29/2017	GJ	1229103	Ashley Brumley - Salary		47.14
91	12/18/2017	GJ	2	Department of Finance	679.44	
State Tax Withheld ending balance:						679.44
3380.00	Medicare Withheld				0.00	
34	12/15/2017	GJ	1215101	Christopher Clifton - Salary		65.25
42	12/15/2017	GJ	1215102	Jan Hess - Salary		27.98
52	12/15/2017	GJ	1215103	Ashley Brumley - Salary		21.78
61	12/29/2017	GJ	1229101	Christopher Clifton - Salary		65.25
70	12/29/2017	GJ	1229102	Jan Hess - Salary		27.98
79	12/29/2017	GJ	1229103	Ashley Brumley - Salary		21.78
87	12/15/2017	GJ	1	US Treasury IRS 941	115.01	
94	12/29/2017	GJ	3	US Treasury IRS 941	115.01	
Medicare Withheld ending balance:					0.00	
3450.00	Deferred Revenue - DRA - Soil B					13,802.00
Deferred Revenue - DRA - Soil B ending balance:						13,802.00
5900.00	Retained Earnings					1,773,686.94
Retained Earnings ending balance:						1,773,686.94
6050.00	Operating Revenue					568,031.70
100	12/29/2017	GJ	4	Deposit City of Wynne		45,922.98
Operating Revenue ending balance:						613,954.68
6080.00	Grant Receipts					171,942.80
Grant Receipts ending balance:						171,942.80
6250.00	Interest Income - Taxable					12,213.74
106	12/03/2017	GJ	7	Interest Earned on CD - FNB		414.39
108	12/11/2017	GJ	8	Interest Earned on CD - FNB		839.60

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
December 31, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
Interest Income - Taxable ending balance:						13,467.73
6450.00				Other Income		871.50
Other Income ending balance:						871.50
7000.00				Salaries & Wages	176,767.34	
32	12/15/2017	GJ	1215101	Christopher Clifton - Salary	4,500.00	
41	12/15/2017	GJ	1215102	Jan Hess - Salary	1,929.39	
50	12/15/2017	GJ	1215103	Ashley Brumley - Salary	1,502.08	
59	12/29/2017	GJ	1229101	Christopher Clifton - Salary	4,500.00	
68	12/29/2017	GJ	1229102	Jan Hess - Salary	1,929.39	
77	12/29/2017	GJ	1229103	Ashley Brumley - Salary	1,502.08	
Salaries & Wages ending balance:						192,630.28
7250.00				Contract Labor	48.00	
Contract Labor ending balance:						48.00
7400.00				Automobile Allowance	152.70	
Automobile Allowance ending balance:						152.70
7550.00				Depreciation	1,100.00	
101	12/31/2017	GJ	5	Estimated Depreciation	100.00	
Depreciation ending balance:						1,200.00
7600.00				Dues & Subscriptions	2,414.35	
Dues & Subscriptions ending balance:						2,414.35
7700.00				Employee Benefits	35,636.36	
20	12/28/2017	GJ	11938	Ark Blue Cross - J Hess	648.84	
28	12/28/2017	GJ	11942	Edward Jones - Clifton	540.00	
29	12/28/2017	GJ	11942	Edward Jones - Hess	200.00	
30	12/28/2017	GJ	11942	Edward Jones - Brumley	300.00	
37	12/15/2017	GJ	1215101	Christopher Clifton - Salary		135.00
38	12/15/2017	GJ	1215101	Christopher Clifton - Salary		3.85
39	12/15/2017	GJ	1215101	Christopher Clifton - Salary		14.04
45	12/15/2017	GJ	1215102	Jan Hess - Salary		50.00
46	12/15/2017	GJ	1215102	Jan Hess - Salary		3.85
47	12/15/2017	GJ	1215102	Jan Hess - Salary		9.36
55	12/15/2017	GJ	1215103	Ashley Brumley - Salary		75.00
56	12/15/2017	GJ	1215103	Ashley Brumley - Salary		3.85
57	12/15/2017	GJ	1215103	Ashley Brumley - Salary		7.07
64	12/29/2017	GJ	1229101	Christopher Clifton - Salary		135.00
65	12/29/2017	GJ	1229101	Christopher Clifton - Salary		3.85
66	12/29/2017	GJ	1229101	Christopher Clifton - Salary		14.04
73	12/29/2017	GJ	1229102	Jan Hess - Salary		50.00
74	12/29/2017	GJ	1229102	Jan Hess - Salary		3.85
75	12/29/2017	GJ	1229102	Jan Hess - Salary		9.36
82	12/29/2017	GJ	1229103	Ashley Brumley - Salary		75.00
83	12/29/2017	GJ	1229103	Ashley Brumley - Salary		3.85
84	12/29/2017	GJ	1229103	Ashley Brumley - Salary		7.07
Employee Benefits ending balance:						36,721.16
7755.00				Grant - NMF, Inc	171,942.80	
Grant - NMF, Inc ending balance:						171,942.80
7800.00				Insurance	1,966.40	
13	12/14/2017	GJ	11935	FirstComp	549.00	

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
December 31, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
Insurance ending balance:					2,515.40	
7890.00	Job Creation Incentives				0.00	
103	12/31/2017	GJ	6	2017 Golden Ridge Job Incentive	30,000.00	
Job Creation Incentives ending balance:					30,000.00	
7950.00	Legal & Accounting				6,181.25	
26	12/28/2017	GJ	11941	Darlene D. Andrews	1,500.00	
Legal & Accounting ending balance:					7,681.25	
8030.00	Marketing				8,034.91	
99	12/29/2017	GJ	4	Deposit Nexstar Broadcasting		250.00
Marketing ending balance:					7,784.91	
8050.00	Meals & Entertainment				2,149.60	
18	12/19/2017	GJ	11937	Jennifer Hobbs	250.00	
Meals & Entertainment ending balance:					2,399.60	
8100.00	Mileage Expenses				2,125.74	
Mileage Expenses ending balance:					2,125.74	
8180.00	Office				2,143.34	
7	12/14/2017	GJ	11932	US Postal Service	26.00	
16	12/14/2017	GJ	11936	Card Service Center	135.89	
Office ending balance:					2,305.23	
8300.00	Postage				100.36	
Postage ending balance:					100.36	
8320.00	Printing				1,148.61	
5	12/14/2017	GJ	11931	Xerox Corporation	90.50	
Printing ending balance:					1,239.11	
8325.00	Professional Training				2,057.64	
Professional Training ending balance:					2,057.64	
8326.00	Project Farmers Market				50,000.00	
Project Farmers Market ending balance:					50,000.00	
8329.00	Prospect: RFI				24,307.74	
Prospect: RFI ending balance:					24,307.74	
8340.00	Registration - Meetings				280.00	
Registration - Meetings ending balance:					280.00	
8350.00	Rent & Lease Expense - Bldgs				45,875.50	
24	12/28/2017	GJ	11940	Technology Center of the Delta	4,170.50	
Rent & Lease Expense - Bldgs ending balance:					50,046.00	
8450.00	Repairs & Maintenance				179.78	
9	12/14/2017	GJ	11933	Anyway Computer	15.00	
Repairs & Maintenance ending balance:					194.78	
8470.00	Scholarship				1,000.00	

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
December 31, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
Scholarship ending balance:					1,000.00	
8550.00	Taxes - FICA - Employer				13,566.53	
89	12/15/2017	GJ	1	US Treasury IRS 941	606.76	
96	12/29/2017	GJ	3	US Treasury IRS 941	606.76	
Taxes - FICA - Employer ending balance:					14,780.05	
8600.00	Taxes - Unemployment				154.39	
Taxes - Unemployment ending balance:					154.39	
8785.00	Tech Center Operations				7,461.00	
Tech Center Operations ending balance:					7,461.00	
8800.00	Telephone				4,410.04	
1	12/14/2017	GJ	11929	A T & T	149.52	
3	12/14/2017	GJ	11930	A T & T Mobility	132.08	
Telephone ending balance:					4,691.64	
8850.00	Travel				5,737.39	
15	12/14/2017	GJ	11936	Card Service Center	416.83	
Travel ending balance:					6,154.22	
8950.00	Utilities				3,048.00	
11	12/14/2017	GJ	11934	Entergy	187.93	
Utilities ending balance:					3,235.93	
8980.00	Website				93.75	
22	12/28/2017	GJ	11939	Pleth, LLC	299.70	
Website ending balance:					393.45	

WYNNE EDC
 PROPOSED BUDGET ANALYSIS
 FOR THE MONTH ENDING DECEMBER 31, 2017

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	45,922.98	45,000.00	613,954.68	540,000.00	-73,954.68	113.70%
Contract For Services	0.00	583.33	0.00	7,000.00	7,000.00	0.00%
Other Income	0.00	250.00	871.50	3,000.00	2,128.50	29.05%
Interest Income	1,253.99	0.00	13,467.73	0.00	-13,467.73	0.00%
Total Operating Revenue	47,176.97	45,833.33	628,293.91	550,000.00	-78,293.91	114.24%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	15,862.94	17,338.33	192,630.28	208,060.00	15,429.72	92.58%
Dues & Subscriptions	0.00	166.67	2,414.35	2,000.00	-414.35	120.72%
Employee Benefits	1,084.80	2,458.33	36,721.16	29,500.00	-7,221.16	124.48%
Grants Wards 3 & 4	0.00	166.67	0.00	2,000.00	2,000.00	0.00%
Insurance - Liability	549.00	166.67	2,515.40	2,000.00	-515.40	125.77%
Legal & Accounting	1,500.00	833.33	7,681.25	10,000.00	2,318.75	76.81%
Marketing & Advertising	-250.00	1,666.67	7,784.91	20,000.00	12,215.09	38.92%
Meals & Entertainment	250.00	291.67	2,399.60	3,500.00	1,100.40	68.56%
Mileage & Automobile	0.00	625.00	2,278.44	7,500.00	5,221.56	30.38%
Office Supplies	161.89	291.67	2,305.23	3,500.00	1,194.77	65.86%
Postage	0.00	41.67	100.36	500.00	399.64	20.07%
Printing	90.50	166.67	1,239.11	2,000.00	760.89	61.96%
Professional Training	0.00	166.67	2,057.64	2,000.00	-57.64	102.88%
Prospect RFI	0.00	833.33	24,307.74	10,000.00	-14,307.74	243.08%
Registration Fees	0.00	25.00	280.00	300.00	20.00	93.33%
Rent	4,170.50	4,208.33	50,046.00	50,500.00	454.00	99.10%
Repairs & Maintenance	15.00	125.00	194.78	1,500.00	1,305.22	12.99%
Taxes - FICA	1,213.52	1,333.33	14,780.05	16,000.00	1,219.95	92.38%
Taxes - Unemployment	0.00	141.67	154.39	1,700.00	1,545.61	9.08%
Tech Center CAM	0.00	458.33	7,461.00	5,500.00	-1,961.00	135.65%
Telephone	281.60	416.67	4,691.64	5,000.00	308.36	93.83%
Travel	416.83	791.67	6,154.22	9,500.00	3,345.78	64.78%
Utilities	187.93	291.67	3,235.93	3,500.00	264.07	92.46%
Website	299.70	375.00	393.45	4,500.00	4,106.55	8.74%
Workforce Act Certification	0.00	83.33	0.00	1,000.00	1,000.00	0.00%
Total Operating Expenditures	25,834.21	33,463.33	371,826.93	401,560.00	29,733.07	92.60%
Net Operating Income	21,342.76	12,370.00	256,466.98	148,440.00	-108,026.98	

WYNNE EDC
PROPOSED BUDGET ANALYSIS
FOR THE MONTH ENDING DECEMBER 31, 2017

Other Revenue		
Grant Receipts US Treasury	0.00	171,942.80
Total Other Revenue	0.00	171,942.80

Other Expenditures		
Grant - NMF, Inc	0.00	171,942.80
Project Farmers Market	0.00	50,000.00
Scholarship	0.00	1,000.00
Contract Labor	0.00	48.00
Job Creation Incentive	30,000.00	30,000.00
Total Other Expenditures	30,000.00	252,990.80

Net Income	-8,657.24	175,418.98
------------	-----------	------------

Net Income	-8,657.24	175,418.98
------------	-----------	------------

Depreciation	100.00	1,200.00
--------------	--------	----------

Net Income	-8,757.24	174,218.98
------------	-----------	------------

7/29/2015	Ck # 11160	Golden Ridge	\$150,000.00		
8/1/2015	Allocate	Current	\$30,000.00	Long Term	\$120,000.00
12/31/2016	Reduce	Incentive			\$30,000.00
12/31/2016	Balance		\$30,000.00		\$90,000.00
12/31/2017	Reduce	Incentive			\$30,000.00
12/31/2017	Balance		\$30,000.00		\$60,000.00