

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

AUGUST 31, 2017

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

For the period ended August 31, 2017

	August 31, 2017	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	469,015.48	
First National Bank - C D	814,637.77	
First National Bank - C D	502,911.34	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
TOTAL CURRENT ASSETS:		1,816,704.59
FIXED ASSETS		
Equipment	8,776.41	
Furniture & Fixtures	717.19	
Accumulated Depreciation	(5,297.07)	
TOTAL FIXED ASSETS:		4,196.53
OTHER ASSETS		
N/R Golden Ridge Rice Mills, LLC	90,000.00	
TOTAL OTHER ASSETS:		90,000.00
TOTAL ASSETS:		1,910,901.12
LIABILITIES		
CURRENT LIABILITIES		
State Tax Withheld	679.44	
Deferred Revenue - DRA - Soil B	13,802.00	
TOTAL CURRENT LIABILITIES:		14,481.44
TOTAL LIABILITIES:		14,481.44
CAPITAL		
Retained Earnings	1,896,419.68	
TOTAL CAPITAL:		1,896,419.68
TOTAL LIABILITIES AND CAPITAL:		1,910,901.12

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

For the period ended August 31, 2017

	August 2017	%	YTD	%
INCOME				
Operating Revenue	51,217.35	97.86 %	425,008.46	70.11 %
Grant Receipts	0.00	0.00 %	171,942.80	28.36 %
Interest Income - Taxable	1,118.07	2.14 %	8,375.70	1.38 %
Other Income	0.00	0.00 %	871.50	0.14 %
TOTAL INCOME:	52,335.42	100.00 %	606,198.46	100.00 %
GROSS PROFIT:	52,335.42	100.00 %	606,198.46	100.00 %
EXPENSES				
Salaries & Wages	15,862.94	30.31 %	126,553.52	20.88 %
Automobile Allowance	9.00	0.02 %	152.70	0.03 %
Depreciation	100.00	0.19 %	800.00	0.13 %
Dues & Subscriptions	175.00	0.33 %	2,039.35	0.34 %
Employee Benefits	5,583.80	10.67 %	27,450.33	4.53 %
Grant - NMF, Inc	0.00	0.00 %	171,942.80	28.36 %
Insurance	946.40	1.81 %	1,966.40	0.32 %
Legal & Accounting	0.00	0.00 %	3,375.00	0.56 %
Marketing	802.66	1.53 %	6,870.66	1.13 %
Meals & Entertainment	218.52	0.42 %	1,834.24	0.30 %
Mileage Expenses	0.00	0.00 %	2,076.15	0.34 %
Office	141.80	0.27 %	1,731.55	0.29 %
Postage	6.16	0.01 %	79.66	0.01 %
Printing	80.61	0.15 %	883.27	0.15 %
Professional Training	0.00	0.00 %	2,057.64	0.34 %
Project Farmers Market	50,000.00	95.54 %	50,000.00	8.25 %
Prospect: RFI	0.00	0.00 %	21,816.74	3.60 %
Registration - Meetings	0.00	0.00 %	250.00	0.04 %
Rent & Lease Expense - Bldgs	4,170.50	7.97 %	33,364.00	5.50 %
Repairs & Maintenance	15.00	0.03 %	110.70	0.02 %
Taxes - FICA - Employer	1,213.52	2.32 %	9,725.16	1.60 %
Taxes - Unemployment	0.00	0.00 %	154.39	0.03 %
Tech Center Operations	0.00	0.00 %	7,461.00	1.23 %
Telephone	388.05	0.74 %	3,124.34	0.52 %
Travel	1,568.51	3.00 %	5,375.51	0.89 %
Utilities	319.55	0.61 %	2,176.86	0.36 %
Website	0.00	0.00 %	93.75	0.02 %
TOTAL EXPENSES:	81,602.02	155.92 %	483,465.72	79.75 %
NET PROFIT (LOSS) :	(29,266.60)	55.92 %	122,732.74	20.25 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
August 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				499,300.15	
2	08/09/2017	GJ	11838	City of Wynne - Farmers Market		50,000.00
4	08/09/2017	GJ	11839	Xerox Corporation		80.61
6	08/09/2017	GJ	11840	Star Printing & Office Supply		22.94
8	08/09/2017	GJ	11841	Apex Communications		28.26
10	08/09/2017	GJ	11842	East Arkansas Video		54.95
12	08/09/2017	GJ	11843	A T & T		143.79
16	08/09/2017	GJ	11844	AFLAC		445.90
18	08/09/2017	GJ	11845	Anyway Computer		15.00
20	08/09/2017	GJ	11846	Wal-Mart Community		20.62
23	08/09/2017	GJ	11847	American Express		742.22
25	08/09/2017	GJ	11848	Servco Insurance Agency		946.40
28	08/09/2017	GJ	11849	Card Service Center		183.82
37	08/10/2017	GJ	11850	Christopher Clifton - Salary		3,252.71
46	08/10/2017	GJ	11851	Jan Hess - Salary		1,388.33
53	08/10/2017	GJ	11852	Ashley Brumley - Salary		1,242.74
57	08/22/2017	GJ	11853	AFLAC		445.90
59	08/22/2017	GJ	11854	Ark Blue Cross - J Hess		1,631.61
61	08/22/2017	GJ	11855	Crossroads Coalition		375.00
63	08/22/2017	GJ	11856	A T & T Mobility		134.36
65	08/22/2017	GJ	11857	Entergy		319.55
69	08/22/2017	GJ	11858	AFLAC		445.90
70	08/22/2017	GJ	11859	Void Check # 11859	0.00	
75	08/22/2017	GJ	11860	Card Service Center		1,127.63
77	08/22/2017	GJ	11861	LocalMemphis.com		250.00
79	08/22/2017	GJ	11862	Ark Blue Cross - Brumley		1,116.69
83	08/28/2017	GJ	11864	East Arkansas Video		54.95
92	08/29/2017	GJ	11865	Christopher Clifton - Salary		3,252.71
101	08/29/2017	GJ	11866	Jan Hess - Salary		1,388.33
108	08/29/2017	GJ	11867	Ashley Brumley - Salary		1,242.74
110	08/29/2017	GJ	11868	Technology Center of the Delta		4,170.50
114	08/29/2017	GJ	11869	Edward Jones		1,040.00
118	08/29/2017	GJ	11870	Edward Jones		1,040.00
123	08/14/2017	GJ	1	US Treasury IRS 941		2,023.63
125	08/16/2017	GJ	2	Department of Finance		679.44
130	08/31/2017	GJ	3	US Treasury IRS 941		2,023.63
131	08/25/2017	GJ	4	Deposit	51,261.60	
140	08/28/2017	GJ	11863	American Express		215.41
First National Bank - Checking ending balance:					469,015.48	
1200.00	First National Bank - C D				813,946.47	
136	08/11/2017	GJ	6	Interest Earned on CD - FNB	691.30	
First National Bank - C D ending balance:					814,637.77	
1210.00	First National Bank - C D				502,484.57	
138	08/03/2017	GJ	7	Interest Earned on CD - FNB	426.77	
First National Bank - C D ending balance:					502,911.34	
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	

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General Ledger
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#	Date	Jnl	Ref	Description	Debit	Credit
2450.00				Accumulated Depreciation		5,197.07
135	08/31/2017	GJ	5	Estimated Depreciation		100.00
Accumulated Depreciation ending balance:						5,297.07
2510.00				N/R Golden Ridge Rice Mills, LLC	90,000.00	
N/R Golden Ridge Rice Mills, LLC ending balance:						90,000.00
3310.00				Social Security Withheld	0.00	
30	08/10/2017	GJ	11850	Christopher Clifton - Salary		279.00
39	08/10/2017	GJ	11851	Jan Hess - Salary		119.62
48	08/10/2017	GJ	11852	Ashley Brumley - Salary		93.13
85	08/29/2017	GJ	11865	Christopher Clifton - Salary		279.00
94	08/29/2017	GJ	11866	Jan Hess - Salary		119.62
103	08/29/2017	GJ	11867	Ashley Brumley - Salary		93.13
119	08/14/2017	GJ	1	US Treasury IRS 941	491.75	
126	08/31/2017	GJ	3	US Treasury IRS 941	491.75	
Social Security Withheld ending balance:						0.00
3320.00				Federal Tax Withheld	0.00	
32	08/10/2017	GJ	11850	Christopher Clifton - Salary		519.48
41	08/10/2017	GJ	11851	Jan Hess - Salary		268.34
50	08/10/2017	GJ	11852	Ashley Brumley - Salary		22.29
87	08/29/2017	GJ	11865	Christopher Clifton - Salary		519.48
96	08/29/2017	GJ	11866	Jan Hess - Salary		268.34
105	08/29/2017	GJ	11867	Ashley Brumley - Salary		22.29
120	08/14/2017	GJ	1	US Treasury IRS 941	810.11	
127	08/31/2017	GJ	3	US Treasury IRS 941	810.11	
Federal Tax Withheld ending balance:						0.00
3330.00				State Tax Withheld		679.44
33	08/10/2017	GJ	11850	Christopher Clifton - Salary		230.67
42	08/10/2017	GJ	11851	Jan Hess - Salary		61.91
51	08/10/2017	GJ	11852	Ashley Brumley - Salary		47.14
88	08/29/2017	GJ	11865	Christopher Clifton - Salary		230.67
97	08/29/2017	GJ	11866	Jan Hess - Salary		61.91
106	08/29/2017	GJ	11867	Ashley Brumley - Salary		47.14
124	08/16/2017	GJ	2	Department of Finance	679.44	
State Tax Withheld ending balance:						679.44
3380.00				Medicare Withheld	0.00	
31	08/10/2017	GJ	11850	Christopher Clifton - Salary		65.25
40	08/10/2017	GJ	11851	Jan Hess - Salary		27.98
49	08/10/2017	GJ	11852	Ashley Brumley - Salary		21.78
86	08/29/2017	GJ	11865	Christopher Clifton - Salary		65.25
95	08/29/2017	GJ	11866	Jan Hess - Salary		27.98
104	08/29/2017	GJ	11867	Ashley Brumley - Salary		21.78
121	08/14/2017	GJ	1	US Treasury IRS 941	115.01	
128	08/31/2017	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

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#	Date	Jnl	Ref	Description	Debit	Credit
6050.00	Operating Revenue					373,791.11
133	08/25/2017	GJ	4	Deposit City of Wynne		51,217.35
Operating Revenue ending balance:						425,008.46
6080.00	Grant Receipts					171,942.80
Grant Receipts ending balance:						171,942.80
6250.00	Interest Income - Taxable					7,257.63
137	08/11/2017	GJ	6	Interest Earned on CD - FNB		691.30
139	08/03/2017	GJ	7	Interest Earned on CD - FNB		426.77
Interest Income - Taxable ending balance:						8,375.70
6450.00	Other Income					871.50
Other Income ending balance:						871.50
7000.00	Salaries & Wages				110,690.58	
29	08/10/2017	GJ	11850	Christopher Clifton - Salary	4,500.00	
38	08/10/2017	GJ	11851	Jan Hess - Salary	1,929.39	
47	08/10/2017	GJ	11852	Ashley Brumley - Salary	1,502.08	
84	08/29/2017	GJ	11865	Christopher Clifton - Salary	4,500.00	
93	08/29/2017	GJ	11866	Jan Hess - Salary	1,929.39	
102	08/29/2017	GJ	11867	Ashley Brumley - Salary	1,502.08	
Salaries & Wages ending balance:					126,553.52	
7400.00	Automobile Allowance				143.70	
74	08/22/2017	GJ	11860	Card Service Center	53.25	
132	08/25/2017	GJ	4	Deposit Christopher Clifton		44.25
Automobile Allowance ending balance:					152.70	
7550.00	Depreciation				700.00	
134	08/31/2017	GJ	5	Estimated Depreciation	100.00	
Depreciation ending balance:					800.00	
7600.00	Dues & Subscriptions				1,864.35	
80	08/28/2017	GJ	11863	American Express	175.00	
Dues & Subscriptions ending balance:					2,039.35	
7700.00	Employee Benefits				21,866.53	
13	08/09/2017	GJ	11844	AFLAC - Clifton	191.75	
14	08/09/2017	GJ	11844	AFLAC - Hess	144.95	
15	08/09/2017	GJ	11844	AFLAC - Brumley	109.20	
34	08/10/2017	GJ	11850	Christopher Clifton - Salary		135.00
35	08/10/2017	GJ	11850	Christopher Clifton - Salary		3.85
36	08/10/2017	GJ	11850	Christopher Clifton - Salary		14.04
43	08/10/2017	GJ	11851	Jan Hess - Salary		50.00
44	08/10/2017	GJ	11851	Jan Hess - Salary		3.85
45	08/10/2017	GJ	11851	Jan Hess - Salary		9.36
52	08/10/2017	GJ	11852	Ashley Brumley - Salary		75.00
54	08/22/2017	GJ	11853	AFLAC - Clifton	191.75	
55	08/22/2017	GJ	11853	AFLAC - Hess	144.95	
56	08/22/2017	GJ	11853	AFLAC - Brumley	109.20	
58	08/22/2017	GJ	11854	Ark Blue Cross - J Hess	1,631.61	
66	08/22/2017	GJ	11858	AFLAC - Clifton	191.75	
67	08/22/2017	GJ	11858	AFLAC - Hess	144.95	
68	08/22/2017	GJ	11858	AFLAC - Brumley	109.20	
78	08/22/2017	GJ	11862	Ark Blue Cross - Brumley	1,116.69	

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#	Date	Jnl	Ref	Description	Debit	Credit
89	08/29/2017	GJ	11865	Christopher Clifton - Salary		135.00
90	08/29/2017	GJ	11865	Christopher Clifton - Salary		3.85
91	08/29/2017	GJ	11865	Christopher Clifton - Salary		14.04
98	08/29/2017	GJ	11866	Jan Hess - Salary		50.00
99	08/29/2017	GJ	11866	Jan Hess - Salary		3.85
100	08/29/2017	GJ	11866	Jan Hess - Salary		9.36
107	08/29/2017	GJ	11867	Ashley Brumley - Salary		75.00
111	08/29/2017	GJ	11869	Edward Jones - Clifton	540.00	
112	08/29/2017	GJ	11869	Edward Jones - Hess	200.00	
113	08/29/2017	GJ	11869	Edward Jones - Brumley	300.00	
115	08/29/2017	GJ	11870	Edward Jones - Clifton	540.00	
116	08/29/2017	GJ	11870	Edward Jones - Hess	200.00	
117	08/29/2017	GJ	11870	Edward Jones - Brumley	300.00	
Employee Benefits ending balance:					27,450.33	
7755.00	Grant - NMF, Inc				171,942.80	
Grant - NMF, Inc ending balance:					171,942.80	
7800.00	Insurance				1,020.00	
24	08/09/2017	GJ	11848	Servco Insurance Agency	946.40	
Insurance ending balance:					1,966.40	
7950.00	Legal & Accounting				3,375.00	
Legal & Accounting ending balance:					3,375.00	
8030.00	Marketing				6,068.00	
26	08/09/2017	GJ	11849	Card Service Center	177.66	
60	08/22/2017	GJ	11855	Crossroads Coalition	375.00	
76	08/22/2017	GJ	11861	LocalMemphis.com	250.00	
Marketing ending balance:					6,870.66	
8050.00	Meals & Entertainment				1,615.72	
22	08/09/2017	GJ	11847	American Express	135.18	
71	08/22/2017	GJ	11860	Card Service Center	42.93	
81	08/28/2017	GJ	11863	American Express	40.41	
Meals & Entertainment ending balance:					1,834.24	
8100.00	Mileage Expenses				2,076.15	
Mileage Expenses ending balance:					2,076.15	
8180.00	Office				1,589.75	
5	08/09/2017	GJ	11840	Star Printing & Office Supply	22.94	
7	08/09/2017	GJ	11841	Apex Communications	28.26	
19	08/09/2017	GJ	11846	Wal-Mart Community	20.62	
73	08/22/2017	GJ	11860	Card Service Center	69.98	
Office ending balance:					1,731.55	
8300.00	Postage				73.50	
27	08/09/2017	GJ	11849	Card Service Center	6.16	
Postage ending balance:					79.66	
8320.00	Printing				802.66	
3	08/09/2017	GJ	11839	Xerox Corporation	80.61	
Printing ending balance:					883.27	

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#	Date	Jnl	Ref	Description	Debit	Credit
8325.00				Professional Training	2,057.64	
				Professional Training ending balance:	2,057.64	
8326.00				Project Farmers Market	0.00	
1	08/09/2017	GJ	11838	City of Wynne - Farmers Market	50,000.00	
				Project Farmers Market ending balance:	50,000.00	
8329.00				Prospect: RFI	21,816.74	
				Prospect: RFI ending balance:	21,816.74	
8340.00				Registration - Meetings	250.00	
				Registration - Meetings ending balance:	250.00	
8350.00				Rent & Lease Expense - Bldgs	29,193.50	
109	08/29/2017	GJ	11868	Technology Center of the Delta	4,170.50	
				Rent & Lease Expense - Bldgs ending balance:	33,364.00	
8450.00				Repairs & Maintenance	95.70	
17	08/09/2017	GJ	11845	Anyway Computer	15.00	
				Repairs & Maintenance ending balance:	110.70	
8550.00				Taxes - FICA - Employer	8,511.64	
122	08/14/2017	GJ	1	US Treasury IRS 941	606.76	
129	08/31/2017	GJ	3	US Treasury IRS 941	606.76	
				Taxes - FICA - Employer ending balance:	9,725.16	
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	2,736.29	
9	08/09/2017	GJ	11842	East Arkansas Video	54.95	
11	08/09/2017	GJ	11843	A T & T	143.79	
62	08/22/2017	GJ	11856	A T & T Mobility	134.36	
82	08/28/2017	GJ	11864	East Arkansas Video	54.95	
				Telephone ending balance:	3,124.34	
8850.00				Travel	3,807.00	
21	08/09/2017	GJ	11847	American Express	607.04	
72	08/22/2017	GJ	11860	Card Service Center	961.47	
				Travel ending balance:	5,375.51	
8950.00				Utilities	1,857.31	
64	08/22/2017	GJ	11857	Entergy	319.55	
				Utilities ending balance:	2,176.86	
8980.00				Website	93.75	
				Website ending balance:	93.75	

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August 31, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
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WYNNE EDC
 PROPOSED BUDGET ANALYSIS
 FOR THE MONTH ENDING AUGUST 31, 2017

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	51,217.35	45,000.00	425,008.46	540,000.00	114,991.54	78.71%
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	1,118.07	0.00	8,375.70	0.00	-8,375.70	0.00%
Total Operating Revenue	52,335.42	45,833.33	434,255.66	550,000.00	115,744.34	78.96%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	15,862.94	17,338.33	126,553.52	208,060.00	81,506.48	60.83%
Dues & Subscriptions	175.00	166.67	2,039.35	2,000.00	-39.35	101.97%
Employee Benefits	5,583.80	2,458.33	27,450.33	29,500.00	2,049.67	93.05%
Grants Wards 3 & 4	0.00	166.67	0.00	2,000.00	2,000.00	0.00%
Insurance - Liability	946.40	166.67	1,966.40	2,000.00	33.60	98.32%
Legal & Accounting	0.00	833.33	3,375.00	10,000.00	6,625.00	33.75%
Marketing & Advertising	802.66	1,666.67	6,870.66	20,000.00	13,129.34	34.35%
Meals & Entertainment	218.52	291.67	1,834.24	3,500.00	1,665.76	52.41%
Mileage & Automobile	9.00	625.00	2,228.85	7,500.00	5,271.15	29.72%
Office Supplies	141.80	291.67	1,731.55	3,500.00	1,768.45	49.47%
Postage	6.16	41.67	79.66	500.00	420.34	15.93%
Printing	80.61	166.67	883.27	2,000.00	1,116.73	44.16%
Professional Training	0.00	166.67	2,057.64	2,000.00	-57.64	102.88%
Prospect RFI	0.00	833.33	21,816.74	10,000.00	-11,816.74	218.17%
Registration Fees	0.00	25.00	250.00	300.00	50.00	83.33%
Rent	4,170.50	4,208.33	33,364.00	50,500.00	17,136.00	66.07%
Repairs & Maintenance	15.00	125.00	110.70	1,500.00	1,389.30	7.38%
Taxes - FICA	1,213.52	1,333.33	9,725.16	16,000.00	6,274.84	60.78%
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	388.05	416.67	3,124.34	5,000.00	1,875.66	62.49%
Travel	1,568.51	791.67	5,375.51	9,500.00	4,124.49	56.58%
Utilities	319.55	291.67	2,176.86	3,500.00	1,323.14	62.20%
Website	0.00	375.00	93.75	4,500.00	4,406.25	2.08%
Workforce Act Certification	0.00	83.33	0.00	1,000.00	1,000.00	0.00%
Total Operating Expenditures	31,502.02	33,463.33	260,722.92	401,560.00	140,837.08	64.93%
Net Operating Income	20,833.40	12,370.00	173,532.74	148,440.00	-25,092.74	
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	50,000.00		50,000.00			
Total Other Expenditures	50,000.00		221,942.80			
Net Income	-29,166.60		123,532.74			

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

Net Income	-29,166.60	123,532.74
Depreciation	100.00	800.00
Net Income	-29,266.60	122,732.74