

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

SEPTEMBER 30, 2017

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

For the period ended September 30, 2017

	September 30, 2017	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	443,328.35	
First National Bank - C D	815,502.62	
First National Bank - C D	503,338.47	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
TOTAL CURRENT ASSETS:		1,792,309.44
FIXED ASSETS		
Equipment	8,776.41	
Furniture & Fixtures	717.19	
Accumulated Depreciation	(5,397.07)	
TOTAL FIXED ASSETS:		4,096.53
OTHER ASSETS		
N/R Golden Ridge Rice Mills, LLC	90,000.00	
TOTAL OTHER ASSETS:		90,000.00
TOTAL ASSETS:		1,886,405.97
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	1,871,924.53	
TOTAL CAPITAL:		1,871,924.53
TOTAL LIABILITIES AND CAPITAL:		1,886,405.97

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

For the period ended September 30, 2017

	September 2017	%	YTD	%
INCOME				
Operating Revenue	0.00	0.00 %	425,008.46	69.96 %
Grant Receipts	0.00	0.00 %	171,942.80	28.30 %
Interest Income - Taxable	1,291.98	100.00 %	9,667.68	1.59 %
Other Income	0.00	0.00 %	871.50	0.14 %
TOTAL INCOME:	1,291.98	100.00 %	607,490.44	100.00 %
GROSS PROFIT:	1,291.98	100.00 %	607,490.44	100.00 %
EXPENSES				
Salaries & Wages	15,862.94	1227.8 %	142,416.46	23.44 %
Automobile Allowance	0.00	0.00 %	152.70	0.03 %
Depreciation	100.00	7.74 %	900.00	0.15 %
Dues & Subscriptions	0.00	0.00 %	2,039.35	0.34 %
Employee Benefits	534.49	41.37 %	27,984.82	4.61 %
Grant - NMF, Inc	0.00	0.00 %	171,942.80	28.30 %
Insurance	0.00	0.00 %	1,966.40	0.32 %
Legal & Accounting	1,500.00	116.10 %	4,875.00	0.80 %
Marketing	1,000.00	77.40 %	7,870.66	1.30 %
Meals & Entertainment	65.21	5.05 %	1,899.45	0.31 %
Mileage Expenses	0.00	0.00 %	2,076.15	0.34 %
Office	306.87	23.75 %	2,038.42	0.34 %
Postage	0.00	0.00 %	79.66	0.01 %
Printing	73.80	5.71 %	957.07	0.16 %
Professional Training	0.00	0.00 %	2,057.64	0.34 %
Project Farmers Market	0.00	0.00 %	50,000.00	8.23 %
Prospect: RFI	0.00	0.00 %	21,816.74	3.59 %
Registration - Meetings	0.00	0.00 %	250.00	0.04 %
Rent & Lease Expense - Bldgs	4,170.50	322.80 %	37,534.50	6.18 %
Repairs & Maintenance	15.00	1.16 %	125.70	0.02 %
Taxes - FICA - Employer	1,213.52	93.93 %	10,938.68	1.80 %
Taxes - Unemployment	0.00	0.00 %	154.39	0.03 %
Tech Center Operations	0.00	0.00 %	7,461.00	1.23 %
Telephone	389.00	30.11 %	3,513.34	0.58 %
Travel	210.98	16.33 %	5,586.49	0.92 %
Utilities	344.82	26.69 %	2,521.68	0.42 %
Website	0.00	0.00 %	93.75	0.02 %
TOTAL EXPENSES:	25,787.13	1995.9 %	509,252.85	83.83 %
NET PROFIT (LOSS) :	(24,495.15)	1895.9 %	98,237.59	16.17 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
September 30, 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	469,015.48	
7	09/15/2017	GJ	11871	Ashley Brumley - Salary		1,242.74
16	09/15/2017	GJ	11872	Jan Hess - Salary		1,388.33
25	09/15/2017	GJ	11873	Christopher Clifton - Salary		3,252.71
27	09/15/2017	GJ	11874	Anyway Computer		15.00
29	09/15/2017	GJ	11875	Entergy		344.82
31	09/15/2017	GJ	11876	A T & T		145.65
33	09/15/2017	GJ	11877	Xerox Corporation		73.80
35	09/15/2017	GJ	11878	Star Printing & Office Supply		189.44
38	09/15/2017	GJ	11879	Card Service Center		328.41
40	09/15/2017	GJ	11880	A T & T Mobility		133.45
42	09/15/2017	GJ	11881	Card Service Center		65.21
44	09/15/2017	GJ	11882	LocalMemphis.com		250.00
46	09/15/2017	GJ	11883	Ark Blue Cross - A Brumley		1,116.69
48	09/15/2017	GJ	11884	Arkansas Delta Byways		750.00
50	09/15/2017	GJ	11885	Technology Center of the Delta		4,170.50
52	09/15/2017	GJ	11886	East Arkansas Video		109.90
54	09/15/2017	GJ	11887	Darlene D. Andrews		1,500.00
63	09/29/2017	GJ	929101	Christopher Clifton - Salary		3,252.71
72	09/29/2017	GJ	929102	Jan Hess - Salary		1,388.33
79	09/29/2017	GJ	929103	Ashley Brumley - Salary		1,242.74
85	09/18/2017	GJ	3	Department of Finance		679.44
90	09/22/2017	GJ	4	US Treasury IRS 941		2,023.63
95	09/29/2017	GJ	5	US Treasury IRS 941		2,023.63
				First National Bank - Checking ending balance:	443,328.35	
1200.00				First National Bank - C D	814,637.77	
80	09/11/2017	GJ	1	Interest Earned on CD - FNB	864.85	
				First National Bank - C D ending balance:	815,502.62	
1210.00				First National Bank - C D	502,911.34	
82	09/03/2017	GJ	2	Interest Earned on CD - FNB	427.13	
				First National Bank - C D ending balance:	503,338.47	
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		5,297.07
97	09/30/2017	GJ	6	Estimated Depreciation		100.00
				Accumulated Depreciation ending balance:		5,397.07
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	
2	09/15/2017	GJ	11871	Ashley Brumley - Salary		93.13
9	09/15/2017	GJ	11872	Jan Hess - Salary		119.62
18	09/15/2017	GJ	11873	Christopher Clifton - Salary		279.00
56	09/29/2017	GJ	929101	Christopher Clifton - Salary		279.00

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September 30, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
65	09/29/2017	GJ	929102	Jan Hess - Salary		119.62
74	09/29/2017	GJ	929103	Ashley Brumley - Salary		93.13
86	09/22/2017	GJ	4	US Treasury IRS 941	491.75	
91	09/29/2017	GJ	5	US Treasury IRS 941	491.75	
Social Security Withheld ending balance:					0.00	
3320.00	Federal Tax Withheld				0.00	
4	09/15/2017	GJ	11871	Ashley Brumley - Salary		22.29
11	09/15/2017	GJ	11872	Jan Hess - Salary		268.34
20	09/15/2017	GJ	11873	Christopher Clifton - Salary		519.48
58	09/29/2017	GJ	929101	Christopher Clifton - Salary		519.48
67	09/29/2017	GJ	929102	Jan Hess - Salary		268.34
76	09/29/2017	GJ	929103	Ashley Brumley - Salary		22.29
87	09/22/2017	GJ	4	US Treasury IRS 941	810.11	
92	09/29/2017	GJ	5	US Treasury IRS 941	810.11	
Federal Tax Withheld ending balance:					0.00	
3330.00	State Tax Withheld					679.44
5	09/15/2017	GJ	11871	Ashley Brumley - Salary		47.14
12	09/15/2017	GJ	11872	Jan Hess - Salary		61.91
21	09/15/2017	GJ	11873	Christopher Clifton - Salary		230.67
59	09/29/2017	GJ	929101	Christopher Clifton - Salary		230.67
68	09/29/2017	GJ	929102	Jan Hess - Salary		61.91
77	09/29/2017	GJ	929103	Ashley Brumley - Salary		47.14
84	09/18/2017	GJ	3	Department of Finance	679.44	
State Tax Withheld ending balance:						679.44
3380.00	Medicare Withheld				0.00	
3	09/15/2017	GJ	11871	Ashley Brumley - Salary		21.78
10	09/15/2017	GJ	11872	Jan Hess - Salary		27.98
19	09/15/2017	GJ	11873	Christopher Clifton - Salary		65.25
57	09/29/2017	GJ	929101	Christopher Clifton - Salary		65.25
66	09/29/2017	GJ	929102	Jan Hess - Salary		27.98
75	09/29/2017	GJ	929103	Ashley Brumley - Salary		21.78
88	09/22/2017	GJ	4	US Treasury IRS 941	115.01	
93	09/29/2017	GJ	5	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					425,008.46
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					8,375.70
81	09/11/2017	GJ	1	Interest Earned on CD - FNB		864.85
83	09/03/2017	GJ	2	Interest Earned on CD - FNB		427.13
Interest Income - Taxable ending balance:						9,667.68
6450.00	Other Income					871.50
Other Income ending balance:						871.50

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#	Date	Jnl	Ref	Description	Debit	Credit
7000.00	Salaries & Wages				126,553.52	
1	09/15/2017	GJ	11871	Ashley Brumley - Salary	1,502.08	
8	09/15/2017	GJ	11872	Jan Hess - Salary	1,929.39	
17	09/15/2017	GJ	11873	Christopher Clifton - Salary	4,500.00	
55	09/29/2017	GJ	929101	Christopher Clifton - Salary	4,500.00	
64	09/29/2017	GJ	929102	Jan Hess - Salary	1,929.39	
73	09/29/2017	GJ	929103	Ashley Brumley - Salary	1,502.08	
Salaries & Wages ending balance:					142,416.46	
7400.00	Automobile Allowance				152.70	
Automobile Allowance ending balance:					152.70	
7550.00	Depreciation				800.00	
96	09/30/2017	GJ	6	Estimated Depreciation	100.00	
Depreciation ending balance:					900.00	
7600.00	Dues & Subscriptions				2,039.35	
Dues & Subscriptions ending balance:					2,039.35	
7700.00	Employee Benefits				27,450.33	
6	09/15/2017	GJ	11871	Ashley Brumley - Salary		75.00
13	09/15/2017	GJ	11872	Jan Hess - Salary		50.00
14	09/15/2017	GJ	11872	Jan Hess - Salary		3.85
15	09/15/2017	GJ	11872	Jan Hess - Salary		9.36
22	09/15/2017	GJ	11873	Christopher Clifton - Salary		135.00
23	09/15/2017	GJ	11873	Christopher Clifton - Salary		3.85
24	09/15/2017	GJ	11873	Christopher Clifton - Salary		14.04
45	09/15/2017	GJ	11883	Ark Blue Cross - A Brumley	1,116.69	
60	09/29/2017	GJ	929101	Christopher Clifton - Salary		135.00
61	09/29/2017	GJ	929101	Christopher Clifton - Salary		3.85
62	09/29/2017	GJ	929101	Christopher Clifton - Salary		14.04
69	09/29/2017	GJ	929102	Jan Hess - Salary		50.00
70	09/29/2017	GJ	929102	Jan Hess - Salary		3.85
71	09/29/2017	GJ	929102	Jan Hess - Salary		9.36
78	09/29/2017	GJ	929103	Ashley Brumley - Salary		75.00
Employee Benefits ending balance:					27,984.82	
7755.00	Grant - NMF, Inc				171,942.80	
Grant - NMF, Inc ending balance:					171,942.80	
7800.00	Insurance				1,966.40	
Insurance ending balance:					1,966.40	
7950.00	Legal & Accounting				3,375.00	
53	09/15/2017	GJ	11886	Darlene D. Andrews	1,500.00	
Legal & Accounting ending balance:					4,875.00	
8030.00	Marketing				6,870.66	
43	09/15/2017	GJ	11882	LocalMemphis.com	250.00	
47	09/15/2017	GJ	11884	Arkansas Delta Byways	750.00	
Marketing ending balance:					7,870.66	
8050.00	Meals & Entertainment				1,834.24	
41	09/15/2017	GJ	11881	Card Service Center	65.21	
Meals & Entertainment ending balance:					1,899.45	

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#	Date	Jnl	Ref	Description	Debit	Credit
8100.00				Mileage Expenses	2,076.15	
				Mileage Expenses ending balance:	2,076.15	
8180.00				Office	1,731.55	
34	09/15/2017	GJ	11878	Star Printing & Office Supply	189.44	
36	09/15/2017	GJ	11879	Card Service Center	117.43	
				Office ending balance:	2,038.42	
8300.00				Postage	79.66	
				Postage ending balance:	79.66	
8320.00				Printing	883.27	
32	09/15/2017	GJ	11877	Xerox Corporation	73.80	
				Printing ending balance:	957.07	
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	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	33,364.00	
49	09/15/2017	GJ	11885	Technology Center of the Delta	4,170.50	
				Rent & Lease Expense - Bldgs ending balance:	37,534.50	
8450.00				Repairs & Maintenance	110.70	
26	09/15/2017	GJ	11874	Anyway Computer	15.00	
				Repairs & Maintenance ending balance:	125.70	
8550.00				Taxes - FICA - Employer	9,725.16	
89	09/22/2017	GJ	4	US Treasury IRS 941	606.76	
94	09/29/2017	GJ	5	US Treasury IRS 941	606.76	
				Taxes - FICA - Employer ending balance:	10,938.68	
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	3,124.34	
30	09/15/2017	GJ	11876	A T & T	145.65	
39	09/15/2017	GJ	11880	A T & T Mobility	133.45	
51	09/15/2017	GJ	11886	East Arkansas Video	109.90	
				Telephone ending balance:	3,513.34	
8850.00				Travel	5,375.51	
37	09/15/2017	GJ	11879	Card Service Center	210.98	

WYNNE ECONOMIC DEVELOPMENT CORP
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General Ledger
September 30, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
Travel ending balance:					5,586.49	
8950.00	Utilities				2,176.86	
28	09/15/2017	GJ	11875	Entergy	344.82	
Utilities ending balance:					2,521.68	
8980.00	Website				93.75	
Website ending balance:					93.75	

WYNNE EDC
 PROPOSED BUDGET ANALYSIS
 FOR THE MONTH ENDING SEPTEMBER 30, 2017

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	0.00	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	1,291.98	0.00	9,667.68	0.00	-9,667.68	0.00%
Total Operating Revenue	1,291.98	45,833.33	435,547.64	550,000.00	114,452.36	79.19%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	15,862.94	17,338.33	143,916.46	208,060.00	64,143.54	69.17%
Dues & Subscriptions	0.00	166.67	2,039.35	2,000.00	-39.35	101.97%
Employee Benefits	534.49	2,458.33	27,984.82	29,500.00	1,515.18	94.86%
Grants Wards 3 & 4	0.00	166.67	0.00	2,000.00	2,000.00	0.00%
Insurance - Liability	0.00	166.67	1,966.40	2,000.00	33.60	98.32%
Legal & Accounting	1,500.00	833.33	3,375.00	10,000.00	6,625.00	33.75%
Marketing & Advertising	1,000.00	1,666.67	7,870.66	20,000.00	12,129.34	39.35%
Meals & Entertainment	65.21	291.67	1,899.45	3,500.00	1,600.55	54.27%
Mileage & Automobile	0.00	625.00	2,228.85	7,500.00	5,271.15	29.72%
Office Supplies	306.87	291.67	2,038.42	3,500.00	1,461.58	58.24%
Postage	0.00	41.67	79.66	500.00	420.34	15.93%
Printing	73.80	166.67	957.07	2,000.00	1,042.93	47.85%
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	37,534.50	50,500.00	12,965.50	74.33%
Repairs & Maintenance	15.00	125.00	125.70	1,500.00	1,374.30	8.38%
Taxes - FICA	1,213.52	1,333.33	10,938.68	16,000.00	5,061.32	68.37%
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	389.00	416.67	3,513.34	5,000.00	1,486.66	70.27%
Travel	210.98	791.67	5,586.49	9,500.00	3,913.51	58.81%
Utilities	344.82	291.67	2,521.68	3,500.00	978.32	72.05%
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	25,687.13	33,463.33	286,410.05	401,560.00	115,149.95	71.32%
Net Operating Income	-24,395.15	12,370.00	149,137.59	148,440.00	-697.59	
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			
Total Other Expenditures	0.00		221,942.80			
Net Income	-24,395.15		99,137.59			

WYNNE EDC
PROPOSED BUDGET ANALYSIS
FOR THE MONTH ENDING SEPTEMBER 30, 2017

Net Income	-24,395.15	99,137.59
Depreciation	100.00	900.00
Net Income	-24,495.15	98,237.59