

**WYNNE ECONOMIC DEVELOPMENT CORPORATION**

**FINANCIAL STATEMENT**

**JANUARY 31, 2018**

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

For the period ended January 31, 2018

	January 31, 2018	Totals
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Petty Cash	140.00	
First National Bank - Checking	509,560.27	
First National Bank - C D	818,915.20	
First National Bank - C D	505,123.20	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
<b>TOTAL CURRENT ASSETS:</b>		1,863,738.67
<b>FIXED ASSETS</b>		
Equipment	8,776.41	
Furniture & Fixtures	717.19	
Accumulated Depreciation	( 5,797.07)	
<b>TOTAL FIXED ASSETS:</b>		3,696.53
<b>OTHER ASSETS</b>		
N/R Golden Ridge Rice Mills, LLC	60,000.00	
<b>TOTAL OTHER ASSETS:</b>		60,000.00
<b>TOTAL ASSETS:</b>		1,927,435.20
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
State Tax Withheld	679.44	
Deferred Revenue - DRA - Soil B	13,802.00	
<b>TOTAL CURRENT LIABILITIES:</b>		14,481.44
<b>TOTAL LIABILITIES:</b>		14,481.44
<b>CAPITAL</b>		
Retained Earnings	1,912,953.76	
<b>TOTAL CAPITAL:</b>		1,912,953.76
<b>TOTAL LIABILITIES AND CAPITAL:</b>		1,927,435.20

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

**For the period ended January 31, 2018**

	January 2018	%	YTD	%
<b>INCOME</b>				
Interest Income - Taxable	1,397.26	100.00 %	1,397.26	100.00 %
<b>TOTAL INCOME:</b>	<b>1,397.26</b>	<b>100.00 %</b>	<b>1,397.26</b>	<b>100.00 %</b>
<b>GROSS PROFIT:</b>	<b>1,397.26</b>	<b>100.00 %</b>	<b>1,397.26</b>	<b>100.00 %</b>
<b>EXPENSES</b>				
Salaries & Wages	15,862.94	1135.2 %	15,862.94	1135.2 %
Automobile Allowance	10.00	0.72 %	10.00	0.72 %
Depreciation	100.00	7.16 %	100.00	7.16 %
Dues & Subscriptions	105.00	7.51 %	105.00	7.51 %
Employee Benefits	3,216.83	230.22 %	3,216.83	230.22 %
Grant - Cross Co Workshop	500.00	35.78 %	500.00	35.78 %
Insurance	549.00	39.29 %	549.00	39.29 %
Legal & Accounting	600.00	42.94 %	600.00	42.94 %
Marketing	1,683.85	120.51 %	1,683.85	120.51 %
Office	555.08	39.73 %	555.08	39.73 %
Printing	112.57	8.06 %	112.57	8.06 %
Prospect: RFI	6,811.00	487.45 %	6,811.00	487.45 %
Rent & Lease Expense - Bldgs	4,170.50	298.48 %	4,170.50	298.48 %
Taxes - FICA - Employer	1,213.52	86.85 %	1,213.52	86.85 %
Telephone	389.66	27.89 %	389.66	27.89 %
Travel	285.98	20.47 %	285.98	20.47 %
Utilities	183.49	13.13 %	183.49	13.13 %
<b>TOTAL EXPENSES:</b>	<b>36,349.42</b>	<b>2601.4 %</b>	<b>36,349.42</b>	<b>2601.4 %</b>
<b>NET PROFIT (LOSS) :</b>	<b>( 34,952.16)</b>	<b>2501.4 %</b>	<b>( 34,952.16)</b>	<b>2501.4 %</b>

**WYNNE ECONOMIC DEVELOPMENT CORP**  
**P O BOX 234**  
**WYNNE, AR 72396**  
**General Ledger**  
**January 31, 2018**

#	Date	Jnl	Ref	Description	Debit	Credit
1005.00	Petty Cash				140.00	
	Petty Cash ending balance:				140.00	
1015.00	First National Bank - Checking				545,809.69	
2	01/11/2018	GJ	11943	Cross County Special Workshop		500.00
4	01/15/2018	GJ	11944	Xerox Corporation		112.57
6	01/15/2018	GJ	11945	A T & T		146.07
8	01/15/2018	GJ	11946	Ark State Chamber		1,250.00
10	01/15/2018	GJ	11947	East Arkansas Video		109.90
12	01/15/2018	GJ	11948	FirstComp		549.00
14	01/15/2018	GJ	11949	Memphis Business Journal		105.00
16	01/15/2018	GJ	11950	Friday, Eldredge, & Clark, LLP		600.00
18	01/15/2018	GJ	11951	Crist Engineers		6,811.00
22	01/15/2018	GJ	11952	AFLAC		445.90
24	01/15/2018	GJ	11953	Ark Blue Cross - A Brumley		1,134.84
26	01/15/2018	GJ	11954	Ark Blue Cross - J Hess		648.84
30	01/15/2018	GJ	11955	Card Service Center		380.62
32	01/15/2018	GJ	11956	A T & T Mobility		133.69
34	01/15/2018	GJ	11957	Entergy		183.49
36	01/26/2018	GJ	11958	American Express		285.98
40	01/26/2018	GJ	11959	AFLAC		445.90
42	01/26/2018	GJ	11960	Ark Blue Cross - J Hess		105.39
46	01/29/2018	GJ	11961	Edward Jones		1,040.00
48	01/29/2018	GJ	11962	Technology Center of the Delta		4,170.50
50	01/30/2018	GJ	11963	AAAB		300.00
59	01/15/2018	GJ	0115101	Ashley Brumley - Salary		1,231.82
68	01/15/2018	GJ	0115102	Christopher Clifton - Salary		3,252.71
77	01/15/2018	GJ	0115103	Jan Hess - Salary		1,388.33
86	01/29/2018	GJ	0129101	Christopher Clifton - Salary		3,252.71
95	01/29/2018	GJ	0129102	Jan Hess - Salary		1,388.33
104	01/29/2018	GJ	0129103	Ashley Brumley - Salary		1,231.82
109	01/16/2018	GJ	1	U S Treasury IRS		2,023.63
111	01/17/2018	GJ	2	Department of Finance		679.44
113	01/31/2018	GJ	3	NEBS Business Products		318.31
118	01/31/2018	GJ	4	U S Treasury IRS		2,023.63
	First National Bank - Checking ending balance:				509,560.27	
1200.00	First National Bank - C D				818,046.73	
121	01/11/2018	GJ	6	Interest Earned on CD - FNB	868.47	
	First National Bank - C D ending balance:				818,915.20	
1210.00	First National Bank - C D				504,594.41	
119	01/03/2018	GJ	5	Interest Earned on CD - FNB	528.79	
	First National Bank - C D ending balance:				505,123.20	
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					5,697.07
124	01/31/2018	GJ	7	Estimated Depreciation		100.00
	Accumulated Depreciation ending balance:					5,797.07

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**General Ledger**  
**January 31, 2018**

#	Date	Jnl	Ref	Description	Debit	Credit
2510.00	N/R Golden Ridge Rice Mills, LLC				60,000.00	
	N/R Golden Ridge Rice Mills, LLC ending balance:				60,000.00	
3310.00	Social Security Withheld				0.00	
52	01/15/2018	GJ	0115101	Ashley Brumley - Salary		93.13
61	01/15/2018	GJ	0115102	Christopher Clifton - Salary		279.00
70	01/15/2018	GJ	0115103	Jan Hess - Salary		119.62
79	01/29/2018	GJ	0129101	Christopher Clifton - Salary		279.00
88	01/29/2018	GJ	0129102	Jan Hess - Salary		119.62
97	01/29/2018	GJ	0129103	Ashley Brumley - Salary		93.13
105	01/16/2018	GJ	1	U S Treasury IRS	491.75	
114	01/31/2018	GJ	4	U S Treasury IRS	491.75	
	Social Security Withheld ending balance:				0.00	
3320.00	Federal Tax Withheld				0.00	
54	01/15/2018	GJ	0115101	Ashley Brumley - Salary		22.29
63	01/15/2018	GJ	0115102	Christopher Clifton - Salary		519.48
72	01/15/2018	GJ	0115103	Jan Hess - Salary		268.34
81	01/29/2018	GJ	0129101	Christopher Clifton - Salary		519.48
90	01/29/2018	GJ	0129102	Jan Hess - Salary		268.34
99	01/29/2018	GJ	0129103	Ashley Brumley - Salary		22.29
107	01/16/2018	GJ	1	U S Treasury IRS	810.11	
116	01/31/2018	GJ	4	U S Treasury IRS	810.11	
	Federal Tax Withheld ending balance:				0.00	
3330.00	State Tax Withheld					679.44
55	01/15/2018	GJ	0115101	Ashley Brumley - Salary		47.14
64	01/15/2018	GJ	0115102	Christopher Clifton - Salary		230.67
73	01/15/2018	GJ	0115103	Jan Hess - Salary		61.91
82	01/29/2018	GJ	0129101	Christopher Clifton - Salary		230.67
91	01/29/2018	GJ	0129102	Jan Hess - Salary		61.91
100	01/29/2018	GJ	0129103	Ashley Brumley - Salary		47.14
110	01/17/2018	GJ	2	Department of Finance	679.44	
	State Tax Withheld ending balance:					679.44
3380.00	Medicare Withheld				0.00	
53	01/15/2018	GJ	0115101	Ashley Brumley - Salary		21.78
62	01/15/2018	GJ	0115102	Christopher Clifton - Salary		65.25
71	01/15/2018	GJ	0115103	Jan Hess - Salary		27.98
80	01/29/2018	GJ	0129101	Christopher Clifton - Salary		65.25
89	01/29/2018	GJ	0129102	Jan Hess - Salary		27.98
98	01/29/2018	GJ	0129103	Ashley Brumley - Salary		21.78
106	01/16/2018	GJ	1	U S Treasury IRS	115.01	
115	01/31/2018	GJ	4	U S Treasury IRS	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					1,947,905.92
	Retained Earnings ending balance:					1,947,905.92
6250.00	Interest Income - Taxable				0.00	
120	01/03/2018	GJ	5	Interest Earned on CD - FNB		528.79
122	01/11/2018	GJ	6	Interest Earned on CD - FNB		868.47
	Interest Income - Taxable ending balance:					1,397.26

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**January 31, 2018**

#	Date	Jnl	Ref	Description	Debit	Credit
7000.00	Salaries & Wages				0.00	
51	01/15/2018	GJ	0115101	Ashley Brumley - Salary	1,502.08	
60	01/15/2018	GJ	0115102	Christopher Clifton - Salary	4,500.00	
69	01/15/2018	GJ	0115103	Jan Hess - Salary	1,929.39	
78	01/29/2018	GJ	0129101	Christopher Clifton - Salary	4,500.00	
87	01/29/2018	GJ	0129102	Jan Hess - Salary	1,929.39	
96	01/29/2018	GJ	0129103	Ashley Brumley - Salary	1,502.08	
Salaries & Wages ending balance:					15,862.94	
7400.00	Automobile Allowance				0.00	
27	01/15/2018	GJ	11955	Card Service Center	10.00	
Automobile Allowance ending balance:					10.00	
7550.00	Depreciation				0.00	
123	01/31/2018	GJ	7	Estimated Depreciation	100.00	
Depreciation ending balance:					100.00	
7600.00	Dues & Subscriptions				0.00	
13	01/15/2018	GJ	11949	Memphis Business Journal	105.00	
Dues & Subscriptions ending balance:					105.00	
7700.00	Employee Benefits				0.00	
19	01/15/2018	GJ	11952	AFLAC - Clifton	191.75	
20	01/15/2018	GJ	11952	AFLAC - Hess	144.95	
21	01/15/2018	GJ	11952	AFLAC - Brumley	109.20	
23	01/15/2018	GJ	11953	Ark Blue Cross - A Brumley	1,134.84	
25	01/15/2018	GJ	11954	Ark Blue Cross - J Hess	648.84	
37	01/26/2018	GJ	11959	AFLAC - Clifton	191.75	
38	01/26/2018	GJ	11959	AFLAC - Hess	144.95	
39	01/26/2018	GJ	11959	AFLAC - Brumley	109.20	
41	01/26/2018	GJ	11960	Ark Blue Cross - J Hess	105.39	
43	01/29/2018	GJ	11961	Edward Jones - Clifton	540.00	
44	01/29/2018	GJ	11961	Edward Jones - Hess	200.00	
45	01/29/2018	GJ	11961	Edward Jones - Brumley	300.00	
56	01/15/2018	GJ	0115101	Ashley Brumley - Salary		75.00
57	01/15/2018	GJ	0115101	Ashley Brumley - Salary		3.85
58	01/15/2018	GJ	0115101	Ashley Brumley - Salary		7.07
65	01/15/2018	GJ	0115102	Christopher Clifton - Salary		135.00
66	01/15/2018	GJ	0115102	Christopher Clifton - Salary		3.85
67	01/15/2018	GJ	0115102	Christopher Clifton - Salary		14.04
74	01/15/2018	GJ	0115103	Jan Hess - Salary		50.00
75	01/15/2018	GJ	0115103	Jan Hess - Salary		3.85
76	01/15/2018	GJ	0115103	Jan Hess - Salary		9.36
83	01/29/2018	GJ	0129101	Christopher Clifton - Salary		135.00
84	01/29/2018	GJ	0129101	Christopher Clifton - Salary		3.85
85	01/29/2018	GJ	0129101	Christopher Clifton - Salary		14.04
92	01/29/2018	GJ	0129102	Jan Hess - Salary		50.00
93	01/29/2018	GJ	0129102	Jan Hess - Salary		3.85
94	01/29/2018	GJ	0129102	Jan Hess - Salary		9.36
101	01/29/2018	GJ	0129103	Ashley Brumley - Salary		75.00
102	01/29/2018	GJ	0129103	Ashley Brumley - Salary		3.85
103	01/29/2018	GJ	0129103	Ashley Brumley - Salary		7.07
Employee Benefits ending balance:					3,216.83	
7765.00	Grant - Cross Co Workshop				0.00	
1	01/11/2018	GJ	11943	Cross County Special Workshop	500.00	

**WYNNE ECONOMIC DEVELOPMENT CORP**  
**P O BOX 234**  
**WYNNE, AR 72396**  
**General Ledger**  
**January 31, 2018**

#	Date	Jnl	Ref	Description	Debit	Credit
Grant - Cross Co Workshop ending balance:					500.00	
7800.00	Insurance				0.00	
11	01/15/2018	GJ	11948	FirstComp	549.00	
Insurance ending balance:					549.00	
7950.00	Legal & Accounting				0.00	
15	01/15/2018	GJ	11950	Friday, Eldredge, & Clark, LLP	600.00	
Legal & Accounting ending balance:					600.00	
8030.00	Marketing				0.00	
7	01/15/2018	GJ	11946	Ark State Chamber	1,250.00	
28	01/15/2018	GJ	11955	Card Service Center	133.85	
49	01/30/2018	GJ	11963	AAAB	300.00	
Marketing ending balance:					1,683.85	
8180.00	Office				0.00	
29	01/15/2018	GJ	11955	Card Service Center	236.77	
112	01/31/2018	GJ	3	NEBS Business Products	318.31	
Office ending balance:					555.08	
8320.00	Printing				0.00	
3	01/15/2018	GJ	11944	Xerox Corporation	112.57	
Printing ending balance:					112.57	
8329.00	Prospect: RFI				0.00	
17	01/15/2018	GJ	11951	Crist Engineers	6,811.00	
Prospect: RFI ending balance:					6,811.00	
8350.00	Rent & Lease Expense - Bldgs				0.00	
47	01/29/2018	GJ	11962	Technology Center of the Delta	4,170.50	
Rent & Lease Expense - Bldgs ending balance:					4,170.50	
8550.00	Taxes - FICA - Employer				0.00	
108	01/16/2018	GJ	1	U S Treasury IRS	606.76	
117	01/31/2018	GJ	4	U S Treasury IRS	606.76	
Taxes - FICA - Employer ending balance:					1,213.52	
8800.00	Telephone				0.00	
5	01/15/2018	GJ	11945	A T & T	146.07	
9	01/15/2018	GJ	11947	East Arkansas Video	109.90	
31	01/15/2018	GJ	11956	A T & T Mobility	133.69	
Telephone ending balance:					389.66	
8850.00	Travel				0.00	
35	01/26/2018	GJ	11958	American Express	285.98	
Travel ending balance:					285.98	
8950.00	Utilities				0.00	
33	01/15/2018	GJ	11957	Entergy	183.49	
Utilities ending balance:					183.49	

WYNNE ECONOMIC DEVELOPMENT CORP  
P O BOX 234  
WYNNE, AR 72396  
General Ledger  
January 31, 2018

#	Date	Jnl	Ref	Description	Debit	Credit
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WYNNE EDC  
BUDGET ANALYSIS  
FOR THE MONTH ENDING JANUARY 31, 2018

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	0.00	45,000.00	0.00	540,000.00	540,000.00	0.00%
Other Income	0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income	1,397.26	0.00	1,397.26	15,000.00	13,602.74	0.00%
<b>Total Operating Revenue</b>	<b>1,397.26</b>	<b>45,000.00</b>	<b>1,397.26</b>	<b>555,000.00</b>	<b>553,602.74</b>	<b>0.25%</b>

EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	15,862.94	16,750.00	15,862.94	201,000.00	185,137.06	7.89%
Dues & Subscriptions	105.00	208.33	105.00	2,500.00	2,395.00	4.20%
Employee Benefits	3,216.83	3,583.33	3,216.83	43,000.00	39,783.17	7.48%
Insurance - Liability	549.00	229.17	549.00	2,750.00	2,201.00	19.96%
Legal & Accounting	600.00	750.00	600.00	9,000.00	8,400.00	6.67%
Marketing & Advertising	1,683.85	833.33	1,683.85	10,000.00	8,316.15	16.84%
Meals & Entertainment	0.00	250.00	0.00	3,000.00	3,000.00	0.00%
Mileage & Automobile	10.00	416.67	10.00	5,000.00	4,990.00	0.20%
Office Supplies	555.08	208.33	555.08	2,500.00	1,944.92	22.20%
Postage	0.00	33.33	0.00	400.00	400.00	0.00%
Printing	112.57	125.00	112.57	1,500.00	1,387.43	7.50%
Professional Training	0.00	83.33	0.00	1,000.00	1,000.00	0.00%
Registration Fees	0.00	25.00	0.00	300.00	300.00	0.00%
Rent	4,170.50	4,175.00	4,170.50	50,100.00	45,929.50	8.32%
Repairs & Maintenance	0.00	125.00	0.00	1,500.00	1,500.00	0.00%
Taxes - FICA	1,213.52	1,333.33	1,213.52	16,000.00	14,786.48	7.58%
Taxes - Unemployment	0.00	83.33	0.00	1,000.00	1,000.00	0.00%
Tech Center CAM	0.00	625.00	0.00	7,500.00	7,500.00	0.00%
Telephone	389.66	416.67	389.66	5,000.00	4,610.34	7.79%
Travel	285.98	583.33	285.98	7,000.00	6,714.02	4.09%
Utilities	183.49	291.67	183.49	3,500.00	3,316.51	5.24%
Website	0.00	666.67	0.00	8,000.00	8,000.00	0.00%
<b>Total Operating Expenditures</b>	<b>28,938.42</b>	<b>31,795.83</b>	<b>28,938.42</b>	<b>381,550.00</b>	<b>352,611.58</b>	<b>7.58%</b>
<b>Net Operating Income</b>	<b>-27,541.16</b>	<b>13,204.17</b>	<b>-27,541.16</b>	<b>173,450.00</b>	<b>200,991.16</b>	

WYNNE EDC  
BUDGET ANALYSIS  
FOR THE MONTH ENDING JANUARY 31, 2018

Other Revenue				
Other Revenue	0.00	0.00	0.00	0.00
Total Other Revenue	0.00	0.00	0.00	0.00
Other Expenditures				
Grant - C C Workshop	500.00	0.00	500.00	0.00
Grant - Wards 3 & 4	0.00	166.67	0.00	2,000.00
Prospect: RFI	6,811.00	1,000.00	6,811.00	12,000.00
Workforce Act Certification	0.00	83.33	0.00	1,000.00
Job Creation Incentive	0.00	0.00	0.00	0.00
Total Other Expenditures	7,311.00	1,250.00	7,311.00	15,000.00
Net Income	-34,852.16		-34,852.16	
Net Income	-34,852.16		-34,852.16	0.00
Depreciation	100.00		100.00	0.00
Net Income	-34,952.16		-34,952.16	0.00
Total Income	1,397.26	46,250.00	1,397.26	555,000.00
Total Expenses	36,349.42	33,045.83	36,349.42	396,550.00
Total Net Income	-34,952.16	13,204.17	-34,952.16	158,450.00