

WEDC Board Meeting: May 5th 2015

2015 AED Annual Conference scheduled for August 23-25 at the Chancellor Hotel on Fayetteville, AR \$1500 sponsorship (same level as last two years) listed on program as Bronze Sponsor (lowest level).

Minutes – March

Financial Report – March

Old Business:

1. Update on CDBG Ward 3 & 4 Grant update
2. Bull Motor Request
3. Grant Request: Cross Co. Mfg. Lab – Cross Co. High School

Capital Requests:

1. Grain Processing Project – Equipment Grant AED approved 4/20/15 – Espranza \$150,000. Total est. cost \$300,000.....submitted to AED-copies for board attached. (I Recommended WEDC follow A&D guidelines & match \$150,000.
2. Cherry Blossom: Phase II Pretreatment study (cost shared with Wynne Waste Water Board)
3. Request for tourism advertising to supplement – Village Creek/Ridges
4. Scholarship grants in 2015-16 for Wynne/Cross County Tech Edu. Training - Dub Smith
5. Grant Request: Feasibility Study; City Hall, Police/Public Safety-Building est. & Project due diligence – Martin Smith
6. Grant Request: Equipment purchase matching fund (estimates) for project Cherry Blossom Phase I.
(staff suggests \$250,000 subject to company, State EDC, DRA investment commitments as follows:

Total Equip. Purchase:	<u>\$3,000,000</u>
AEDC Incentives	\$1,350,000
DRA Incentives	\$1,350,000
WEDC Incentives	\$300,000

Jobs: 80 hourly w/avg. salary about \$12/hr.
 20 salaries w/ avg. salary of \$43,000

Company Investment: \$1.75M building addition 50,000 sq. ft.
 .25M Improvements to assembly area

Total Company Investment \$2,000,000 +

Pay roll est. annually \$2.2 hourly \$800,000 salary

\$2.2
<u>+ 800</u>

\$3,000,000 annual payroll EST.

7. Grant Request: Project Hutch - \$20,000 (in addition) CV EDC. Has already approved \$15,000.

Cherry Valley: New retail service center: Auto

Jobs: 2-5, Payroll unknown at this time.

Prospect update:

Bonanza: \$80M, 225+jobs – slowed down due to drop in oil prices and rig count.

No sign of movement until oil prices rise.

Superior Foods, Capital Investment Est.: \$4.5M, 30+jobs – on hold until 2016 due to reduced demand in frozen Pizza/Biscuits.

Big Valley Consumer Products: \$68M, 150+jobs – touring sites in three states in April/2015. – Chose a site in MS. near Olive Branch. Announcement in summer 2016.

Aero, International: \$30M, 80+jobs – Entergy AR Prospect – looking for existing space first – then tour sites 2016 announcement. Site tour on buildings still in progress (3 states)

Comfort: \$25M, 65+jobs – consultant in New York indicated site visits pending for late spring. AR still in the running. Announced purchase of existing building in Tupelo, MS.

Micro Pro: \$250,000, 5-10 jobs – looking programmers (2 year degree) to staff expansion of business. I put them in touch with AR State and they are working with I.T. Dean. Project still in planning stages.

Project Jack Brake: Company in N. Carolina looking to develop non-woven materials in the Mid-South for Boeing. Early search. Decision late 2016. 300 jobs, \$49M Investment.

Minutes

WYNNE ECONOMIC DEVELOPMENT CORPORATION

Board of Directors Meeting

Monday, March 30, 2015

Board Members Present: Neall Jackson, Jon King, Dub Smith, BJ Curtis-Proxy, Boris Hunt, Mayor Stacy, Angela Baxter, Jim Huff-proxy, Will Huffman, Matt Faris-guest, David Boger-guest, Carolyn Wilson-guest, Keith Bardsley-guest, Matthew Swenson-guest, Tony Bull-guest, Alan Bull-guest and Darlene Andrews-CPA

Minutes were approved with a motion by Jon King, seconded by Dub Smith and a unanimous vote by all board members present.

Motion was made to approve February's financial report made by Jon King, seconded by Boris Hunt.

Old Business

1. **CDBG Ward 3 & 4 Grant:** Chris told the board that the grant process was 85% done. Dollar grant request \$200,000.
2. **Trip update:** Chris told the board that the Cherry Blossom trip was very informative. Current location is landlocked and looking for location to do an expansion for painting and plating.

Capital Requests:

Grain Project: Chris handed out a request for grant funding \$300,000 for Golden Rice Mills.

Discussion on Commercial Development: David Boger gave an update of past years. Tony and Alan Bull spoke to the board about the possibility for WEDC to finance lighting, landscaping or pavement across the street at the used car location, something permanent for their new location. Mayor Bob said that the city would take care of the ditch and a culvert on the eastside of the new location that has a drainage problem.

Cross County School Career Education: Keith Bardsley and Matthew Swenson gave a presentation. Preparing Students for the Next Step-College and Career Readiness so students will have informed choices and meaningful opportunities throughout their lives.

Prospect update: Not discussed

Bonanza: \$80M, 225 + jobs – slowed down due to drop in oil prices and rig count.

Cherry Blossom: \$47M, 200 + jobs – evaluation ww pretreatment requirements and staffing.

Superior Foods, Capital Investments Est.: \$4.5M, 30 + jobs – on hold until 2016 due to reduced demand.

Big Valley Consumer Products: \$68M, 150 + jobs – touring sites in three states in April 2015.

Aero, International: \$30M, 80 + jobs – Entergy AR Prospect – looking for existing space first, then tour sites 2016 announcement.

Comfort:\$25M, 65 + jobs – consultant in New York indicated site visit pending for last spring. AR still in the running.

Mirco Pro: \$250,000, 5-10 jobs – looking for programmers (2 yr. degree) to staff expansion. Chris put them in touch with AR State and they are working with I.T. Dean.

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

MARCH 31, 2015

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

For the period ended March 31, 2015

	March 31, 2015	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	502,777.76	
First National Bank - C D	802,315.19	
TOTAL CURRENT ASSETS:		1,305,232.95
FIXED ASSETS		
Equipment	4,780.72	
Furniture & Fixtures	574.85	
Accumulated Depreciation	(2,397.07)	
TOTAL FIXED ASSETS:		2,958.50
TOTAL ASSETS:		1,308,191.45
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	9,259.00	
State Tax Withheld	740.68	
TOTAL CURRENT LIABILITIES:		9,999.68
TOTAL LIABILITIES:		9,999.68
CAPITAL		
Retained Earnings	1,298,191.77	
TOTAL CAPITAL:		1,298,191.77
TOTAL LIABILITIES AND CAPITAL:		1,308,191.45

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

For the period ended March 31, 2015

	March 2015	%	YTD	%
INCOME				
Operating Revenue	74,394.40	99.15 %	135,192.27	99.28 %
Interest Income - Taxable	637.08	0.85 %	977.37	0.72 %
TOTAL INCOME:	75,031.48	100.00 %	136,169.64	100.00 %
GROSS PROFIT:	75,031.48	100.00 %	136,169.64	100.00 %
EXPENSES				
Salaries & Wages	17,946.12	23.92 %	49,664.04	36.47 %
Automobile Allowance	0.00	0.00 %	9.00	0.01 %
Depreciation	100.00	0.13 %	300.00	0.22 %
Dues & Subscriptions	294.00	0.39 %	382.00	0.28 %
Employee Benefits	(338.54)	0.45 %	3,489.05	2.56 %
Grant - Wards 3 & 4	1,693.45	2.26 %	2,064.45	1.52 %
Industrial Site	305.00	0.41 %	4,111.00	3.02 %
Marketing	1,546.82	2.06 %	4,290.82	3.15 %
Meals & Entertainment	469.69	0.63 %	766.05	0.56 %
Mileage Expenses	505.79	0.67 %	1,384.09	1.02 %
Office	1,062.50	1.42 %	1,382.37	1.02 %
Postage	0.00	0.00 %	69.80	0.05 %
Printing	198.31	0.26 %	520.17	0.38 %
Rent & Lease Expense - Bldgs	4,170.50	5.56 %	12,511.50	9.19 %
Repairs & Maintenance	56.47	0.08 %	177.28	0.13 %
Taxes - FICA - Employer	1,390.10	1.85 %	3,799.33	2.79 %
Telephone	419.74	0.56 %	896.25	0.66 %
Travel	1,228.86	1.64 %	1,398.86	1.03 %
Utilities	243.51	0.32 %	600.66	0.44 %
Website	0.00	0.00 %	59.99	0.04 %
TOTAL EXPENSES:	31,292.32	41.71 %	87,876.71	64.53 %
NET PROFIT (LOSS) :	43,739.16	58.29 %	48,292.93	35.47 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
Wynne, AR 72396
General Ledger
March 31, 2015

#	Date	Jnl	Ref	Description	Debit	Credit
1005.00	Petty Cash				140.00	
	Petty Cash ending balance:				140.00	
1015.00	First National Bank - Checking				459,473.45	
2	03/13/2015	GJ	10993	Department of Finance		621.24
4	03/13/2015	GJ	10994	AFLAC		209.82
6	03/13/2015	GJ	10995	Anyway Computer		56.47
8	03/13/2015	GJ	10996	Pleth, LLC		250.00
9	03/13/2015	GJ	10997	Void Check # 10997	0.00	
11	03/13/2015	GJ	10998	A T & T		157.12
13	03/13/2015	GJ	10999	Mountain Valley Water Co		16.99
15	03/13/2015	GJ	11000	Star Printing & Office Supply		645.94
17	03/13/2015	GJ	11001	Xerox Corporation		198.31
19	03/13/2015	GJ	11002	The Modern News		130.00
20	03/13/2015	GJ	11003	Void Check # 11003	0.00	
22	03/13/2015	GJ	11004	Evening Times		103.36
24	03/13/2015	GJ	11005	Times-Herald		125.40
26	03/13/2015	GJ	11006	Melody Douglas - Mileage		147.95
28	03/13/2015	GJ	11007	S E D C		250.00
30	03/13/2015	GJ	11008	Crist Engineers		305.00
31	03/13/2015	GJ	11009	Void Check # 11009	0.00	
33	03/13/2015	GJ	11010	Memphis Business Journal		44.00
42	03/13/2015	GJ	11011	Christopher Clifton - Salary		3,200.66
51	03/13/2015	GJ	11012	Jan Hess - Salary		1,319.37
60	03/13/2015	GJ	11013	Melody Douglas - Salary		1,290.49
61	03/13/2015	GJ	11014	Void Check # 11014	0.00	
65	03/13/2015	GJ	11015	Card Service Center		1,790.47
67	03/13/2015	GJ	11016	Christopher Clifton - Mileage		357.84
69	03/17/2015	GJ	11017	Cross County Chamber		1,693.45
71	03/18/2015	GJ	11018	Wynne Progress		198.06
76	03/16/2015	GJ	1	US Treasury IRS 941		2,013.31
80	03/27/2015	GJ	11019	Technology Center of the Delta		4,170.50
82	03/27/2015	GJ	11020	Woodruff County Monitor		40.00
84	03/27/2015	GJ	11021	Centerpoint Energy		82.18
86	03/27/2015	GJ	11022	Entergy		161.33
88	03/27/2015	GJ	11023	A T & T Mobility		111.12
90	03/27/2015	GJ	11024	A T & T		15.00
92	03/27/2015	GJ	11025	EACC Foundation		500.00
94	03/27/2015	GJ	11026	Wal-Mart Community		200.00
96	03/27/2015	GJ	11027	A T & T Mobility		136.50
105	03/30/2015	GJ	11028	Christopher Clifton - Salary		3,090.02
114	03/30/2015	GJ	11029	Jan Hess - Salary		1,319.37
124	03/30/2015	GJ	11030	Melody Douglas - Salary		1,265.33
130	03/30/2015	GJ	11031	Melody Douglas - Salary		2,002.74
132	03/30/2015	GJ	11032	Delux For Business		307.65
137	03/31/2015	GJ	3	US Treasury IRS 941		2,563.10
140	03/02/2015	GJ	5	Deposit City of Wynne	74,394.40	
	First National Bank - Checking ending balance:				502,777.76	
1200.00	First National Bank - C D				801,678.11	
77	03/01/2015	GJ	2	Interest Earned on CD - FNB	329.46	
138	03/28/2015	GJ	4	Interest Earned on CD - FNB	307.62	
	First National Bank - C D ending balance:				802,315.19	
2200.00	Equipment				4,780.72	
	Equipment ending balance:				4,780.72	
2300.00	Furniture & Fixtures				574.85	
	Furniture & Fixtures ending balance:				574.85	

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P O BOX 234
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General Ledger
March 31, 2015

#	Date	Jnl	Ref	Description	Debit	Credit
2450.00	Accumulated Depreciation					2,297.07
143	03/31/2015	GJ	6	Estimated Depreciation		100.00
Accumulated Depreciation ending balance:						2,397.07
3200.00	Accounts Payable					9,259.00
Accounts Payable ending balance:						9,259.00
3310.00	Social Security Withheld					13.95
35	03/13/2015	GJ	11011	Christopher Clifton - Salary		273.78
44	03/13/2015	GJ	11012	Jan Hess - Salary		112.76
53	03/13/2015	GJ	11013	Melody Douglas - Salary		98.17
72	03/16/2015	GJ	1	US Treasury IRS 941	484.71	
98	03/30/2015	GJ	11028	Christopher Clifton - Salary		262.03
107	03/30/2015	GJ	11029	Jan Hess - Salary		112.76
116	03/30/2015	GJ	11030	Melody Douglas - Salary		98.17
126	03/30/2015	GJ	11031	Melody Douglas - Salary		155.00
133	03/31/2015	GJ	3	US Treasury IRS 941	641.91	
Social Security Withheld ending balance:						0.00
3320.00	Federal Tax Withheld				0.00	
37	03/13/2015	GJ	11011	Christopher Clifton - Salary		505.73
46	03/13/2015	GJ	11012	Jan Hess - Salary		242.94
55	03/13/2015	GJ	11013	Melody Douglas - Salary		68.50
74	03/16/2015	GJ	1	US Treasury IRS 941	817.17	
100	03/30/2015	GJ	11028	Christopher Clifton - Salary		459.79
109	03/30/2015	GJ	11029	Jan Hess - Salary		242.94
118	03/30/2015	GJ	11030	Melody Douglas - Salary		68.50
128	03/30/2015	GJ	11031	Melody Douglas - Salary		207.81
135	03/31/2015	GJ	3	US Treasury IRS 941	979.04	
Federal Tax Withheld ending balance:						0.00
3330.00	State Tax Withheld					621.24
1	03/13/2015	GJ	10993	Department of Finance	621.24	
38	03/13/2015	GJ	11011	Christopher Clifton - Salary		221.25
47	03/13/2015	GJ	11012	Jan Hess - Salary		53.99
56	03/13/2015	GJ	11013	Melody Douglas - Salary		52.34
101	03/30/2015	GJ	11028	Christopher Clifton - Salary		208.57
110	03/30/2015	GJ	11029	Jan Hess - Salary		53.99
119	03/30/2015	GJ	11030	Melody Douglas - Salary		52.34
129	03/30/2015	GJ	11031	Melody Douglas - Salary		98.20
State Tax Withheld ending balance:						740.68
3380.00	Medicare Withheld					3.26
36	03/13/2015	GJ	11011	Christopher Clifton - Salary		64.03
45	03/13/2015	GJ	11012	Jan Hess - Salary		26.37
54	03/13/2015	GJ	11013	Melody Douglas - Salary		22.96
73	03/16/2015	GJ	1	US Treasury IRS 941	113.36	
99	03/30/2015	GJ	11028	Christopher Clifton - Salary		61.28
108	03/30/2015	GJ	11029	Jan Hess - Salary		26.37
117	03/30/2015	GJ	11030	Melody Douglas - Salary		22.96
127	03/30/2015	GJ	11031	Melody Douglas - Salary		36.25
134	03/31/2015	GJ	3	US Treasury IRS 941	150.12	
Medicare Withheld ending balance:						0.00
5900.00	Retained Earnings					1,249,898.84
Retained Earnings ending balance:						1,249,898.84

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P O BOX 234
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General Ledger
March 31, 2015

#	Date	Jnl	Ref	Description	Debit	Credit
6050.00	Operating Revenue					60,797.87
141	03/02/2015	GJ	5	Deposit City of Wynne		74,394.40
Operating Revenue ending balance:						135,192.27
6250.00	Interest Income - Taxable					340.29
78	03/01/2015	GJ	2	Interest Earned on CD - FNB		329.46
139	03/28/2015	GJ	4	Interest Earned on CD - FNB		307.62
Interest Income - Taxable ending balance:						977.37
7000.00	Salaries & Wages				31,717.92	
34	03/13/2015	GJ	11011	Christopher Clifton - Salary	4,415.81	
43	03/13/2015	GJ	11012	Jan Hess - Salary	1,818.64	
52	03/13/2015	GJ	11013	Melody Douglas - Salary	1,583.33	
97	03/30/2015	GJ	11028	Christopher Clifton - Salary	4,226.37	
106	03/30/2015	GJ	11029	Jan Hess - Salary	1,818.64	
115	03/30/2015	GJ	11030	Melody Douglas - Salary	1,583.33	
125	03/30/2015	GJ	11031	Melody Douglas - Salary	2,500.00	
Salaries & Wages ending balance:					49,664.04	
7400.00	Automobile Allowance				9.00	
Automobile Allowance ending balance:					9.00	
7550.00	Depreciation				200.00	
142	03/31/2015	GJ	6	Estimated Depreciation	100.00	
Depreciation ending balance:					300.00	
7600.00	Dues & Subscriptions				88.00	
27	03/13/2015	GJ	11007	S E D C	250.00	
32	03/13/2015	GJ	11010	Memphis Business Journal	44.00	
Dues & Subscriptions ending balance:					382.00	
7700.00	Employee Benefits				3,827.59	
3	03/13/2015	GJ	10994	AFLAC	209.82	
39	03/13/2015	GJ	11011	Christopher Clifton - Salary		132.47
40	03/13/2015	GJ	11011	Christopher Clifton - Salary		3.85
41	03/13/2015	GJ	11011	Christopher Clifton - Salary		14.04
48	03/13/2015	GJ	11012	Jan Hess - Salary		50.00
49	03/13/2015	GJ	11012	Jan Hess - Salary		3.85
50	03/13/2015	GJ	11012	Jan Hess - Salary		9.36
57	03/13/2015	GJ	11013	Melody Douglas - Salary		40.00
58	03/13/2015	GJ	11013	Melody Douglas - Salary		3.85
59	03/13/2015	GJ	11013	Melody Douglas - Salary		7.02
102	03/30/2015	GJ	11028	Christopher Clifton - Salary		126.79
103	03/30/2015	GJ	11028	Christopher Clifton - Salary		3.85
104	03/30/2015	GJ	11028	Christopher Clifton - Salary		14.04
111	03/30/2015	GJ	11029	Jan Hess - Salary		50.00
112	03/30/2015	GJ	11029	Jan Hess - Salary		3.85
113	03/30/2015	GJ	11029	Jan Hess - Salary		9.36
120	03/30/2015	GJ	11030	Melody Douglas - Salary		40.00
121	03/30/2015	GJ	11030	Melody Douglas - Salary		3.85
122	03/30/2015	GJ	11030	Melody Douglas - Salary		7.02
123	03/30/2015	GJ	11030	Melody Douglas - Salary		25.16
Employee Benefits ending balance:					3,489.05	
7760.00	Grant - Wards 3 & 4				371.00	
68	03/17/2015	GJ	11017	Cross County Chamber	1,693.45	

WYNNE ECONOMIC DEVELOPMENT CORP
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Wynne, AR 72396
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March 31, 2015

#	Date	Jnl	Ref	Description	Debit	Credit
Grant - Wards 3 & 4 ending balance:					2,064.45	
7780.00	Industrial Site				3,806.00	
29	03/13/2015	GJ	11008	Crist Engineers	305.00	
Industrial Site ending balance:					4,111.00	
8030.00	Marketing				2,744.00	
7	03/13/2015	GJ	10996	Pleth, LLC	250.00	
18	03/13/2015	GJ	11002	The Modern News	130.00	
21	03/13/2015	GJ	11004	Evening Times	103.36	
23	03/13/2015	GJ	11005	Times-Herald	125.40	
70	03/18/2015	GJ	11018	Wynne Progress	198.06	
81	03/27/2015	GJ	11020	Woodruff County Monitor	40.00	
91	03/27/2015	GJ	11025	EACC Foundation	500.00	
93	03/27/2015	GJ	11026	Wal-Mart Community	200.00	
Marketing ending balance:					4,290.82	
8050.00	Meals & Entertainment				296.36	
63	03/13/2015	GJ	11015	Card Service Center	469.69	
Meals & Entertainment ending balance:					766.05	
8100.00	Mileage Expenses				878.30	
25	03/13/2015	GJ	11006	Melody Douglas - Mileage	147.95	
66	03/13/2015	GJ	11016	Christopher Clifton - Mileage	357.84	
Mileage Expenses ending balance:					1,384.09	
8180.00	Office				319.87	
12	03/13/2015	GJ	10999	Mountain Valley Water Co	16.99	
14	03/13/2015	GJ	11000	Star Printing & Office Supply	645.94	
64	03/13/2015	GJ	11015	Card Service Center	91.92	
131	03/30/2015	GJ	11032	Delux For Business	307.65	
Office ending balance:					1,382.37	
8300.00	Postage				69.80	
Postage ending balance:					69.80	
8320.00	Printing				321.86	
16	03/13/2015	GJ	11001	Xerox Corporation	198.31	
Printing ending balance:					520.17	
8350.00	Rent & Lease Expense - Bldgs				8,341.00	
79	03/27/2015	GJ	11019	Technology Center of the Delta	4,170.50	
Rent & Lease Expense - Bldgs ending balance:					12,511.50	
8450.00	Repairs & Maintenance				120.81	
5	03/13/2015	GJ	10995	Anyway Computer	56.47	
Repairs & Maintenance ending balance:					177.28	
8550.00	Taxes - FICA - Employer				2,409.23	
75	03/16/2015	GJ	1	US Treasury IRS 941	598.07	
136	03/31/2015	GJ	3	US Treasury IRS 941	792.03	
Taxes - FICA - Employer ending balance:					3,799.33	

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
Wynne, AR 72396
General Ledger
March 31, 2015

#	Date	Jnl	Ref	Description	Debit	Credit
8800.00				Telephone	476.51	
10	03/13/2015	GJ	10998	A T & T	157.12	
87	03/27/2015	GJ	11023	A T & T Mobility	111.12	
89	03/27/2015	GJ	11024	A T & T	15.00	
95	03/27/2015	GJ	11027	A T & T Mobility	136.50	
Telephone ending balance:					896.25	
8850.00				Travel	170.00	
62	03/13/2015	GJ	11015	Card Service Center	1,228.86	
Travel ending balance:					1,398.86	
8950.00				Utilities	357.15	
83	03/27/2015	GJ	11021	Centerpoint Energy	82.18	
85	03/27/2015	GJ	11022	Entergy	161.33	
Utilities ending balance:					600.66	
8980.00				Website	59.99	
Website ending balance:					59.99	

WYNNE EDC
BUDGET ANALYSIS
MARCH 31, 2015

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	74,394.40	61,655.24	135,192.27	739,862.82	604,670.55	18.27%
Contract For Services	0.00	1,399.65	0.00	16,795.82	16,795.82	0.00%
Other Income	0.00	125.00	0.00	1,500.00	1,500.00	0.00%
Interest Income	637.08	0.00	977.37	0.00	-977.37	0.00%
Total Revenue	75,031.48	63,179.89	136,169.64	758,158.64	622,966.37	17.96%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Advertising & Marketing	1,546.82	1,250.00	4,290.82	15,000.00	10,709.18	28.61%
Automobile & Mileage	505.79	750.00	1,393.09	9,000.00	7,606.91	15.48%
Dues & Subscriptions	294.00	272.41	382.00	3,268.94	2,886.94	11.69%
Insurance - Liability	0.00	125.00	0.00	1,500.00	1,500.00	0.00%
Legal & Accounting	0.00	754.17	0.00	9,050.00	9,050.00	0.00%
Meals & Entertainment	469.69	250.00	766.05	3,000.00	2,233.95	25.54%
Office Supplies	1,062.50	250.00	1,382.37	3,000.00	1,617.63	46.08%
Salaries & Wages	17,946.12	16,666.67	49,664.04	200,000.00	150,335.96	24.83%
Taxes-Payroll	1,390.10	1,416.67	3,799.33	17,000.00	13,200.67	22.35%
Employee Benefits	-338.54	1,166.67	3,489.05	14,000.00	10,510.95	24.92%
Postage	0.00	25.00	69.80	300.00	230.20	23.27%
Registration Fees	0.00	25.00	0.00	300.00	300.00	0.00%
Rent	4,170.50	4,200.00	12,511.50	50,400.00	37,888.50	24.82%
Repairs & Maintenance	56.47	83.33	177.28	1,000.00	822.72	17.73%
Training	0.00	100.00	0.00	1,200.00	1,200.00	0.00%
Travel	1,228.86	416.67	1,398.86	5,000.00	3,601.14	27.98%
Utilities	243.51	208.33	600.66	2,500.00	1,899.34	24.03%
Telephone	419.74	333.33	896.25	4,000.00	3,103.75	22.41%
Website	0.00	83.33	59.99	1,000.00	940.01	6.00%
Taxes-Unemployment	0.00	138.43	0.00	1,661.18	1,661.18	0.00%
Printing	198.31	187.50	520.17	2,250.00	1,729.83	23.12%
Tech Center Operations	0.00	706.76	0.00	8,481.11	8,481.11	0.00%
Industrial Site	305.00	0.00	4,111.00	0.00	-4,111.00	0.00%
Grant Wards 3 & 4	1,693.45	0.00	2,064.45	0.00	-2,064.45	0.00%
Total Expenditures	31,192.32	29,409.27	87,576.71	352,911.23	265,334.52	24.82%
Remaining Incentive Funds				405,247.41		
Net	43,839.16		48,592.93			