

## **Wynne Economic Development Corp.**

**Meeting: April 25, 2016**

### **Agenda**

**Chairman: Neall Jackson**

### **Old business:**

Big Green Switch/Grants, etc. – Martin Smith

WEDC Report on 1<sup>st</sup> quarterly 2016 Grantee performance:

- NMF – see attached report (Chris will talk about)
- House – are at 90% performance per state & NEAPDD inspections 4/20/2016
- Prime Turbines\*- created 3 out of 4 jobs – investments exceeded plans on space. 120 day notice to vacate exercised March – exit lease Sept/2016. Sales management remaining in Wynne
- Golden Ridge Rice Mills – currently at 80% performance per State & EAPDD. DRA looking at Phase 2 equipment grant (18-25 new jobs)
- Update on gas service to Industrial Park – still working on engineering needs.

### **New Business:**

→Jobs for Arkansas

→Work Ready Community (Regional) labor force analysis with (EAPDD)

→Construction model on rail service to park

→Board recommendation on ASU Presidents Advisory Council

### **Prospect Report**

handout

→Board Governance: Committee draft model

→Closed session: Personal

→Work sheet on performance package draft

→Update on director of communications open position

## Minutes

### WYNNE ECONOMIC DEVELOPMENT CORPORATION

#### Board of Directors Meeting

Monday, April 25, 2016

**Board Members/Guest Present:** Neall Jackson, Jon King, Dub Smith, Mayor Stacy, Jim Huff, Bob Mohr, Will Huffman, Martin Smith, Darlene Andrews, Martin Smith,

Financial report was approved with a motion by Jon King and seconded by Bob Mohr with a unanimous vote by the board.

Minutes for February were approved with a motion by Bob Mohr, seconded by Boris Hunt with a unanimous vote by all board members present.

#### Old Business

- 1. Downtown Project:** Martin Smith spoke to the board about the Big Green Switch. Senator Ronald Caldwell passed a bill stating that a library could not be built/moved to a flood zone. The water issue has put a kink in the project.
- 2. NMF/Addison:** Chris said to the board that there were issues with the AEDC's agreement requirements. DRA has agreed to the original goal of sharing the expense of the upgrade with \$150k for the cost of the equipment. Motion to also share in the expenses with a \$150k made by Dub Smith, seconded by Bob Mohr with approval from all board members present.
- 3. House:** 90% performance per State and EAPDD inspections 4/20/2016.
- 4. Prime Turbines:** Has given their 120 notice to vacate the building.
- 5. Golden Ridge Rice Mill:** Currently at 80% performance per State and EAPDD. DRA Looking at Phase 2 equipment grant.

#### New Business

**Construction model for rail service:** Next step to do after soil borings. Could run about \$3k to \$4k.

**ASU Presidents Advisory Council:** Chris asked the board for a recommendation for the advisory council. Board meets 3 times a year, onetime fee of \$1800. No recommendations were decided on.

An 11-12 minute drone video was made by Centerpoint/Entergy of the east side of the Tech Park at no cost to us.

**Cherry Blossom:** Company President visited on April 4<sup>th</sup> to discuss adding new line, 50 jobs \$80mm capital investment. Paint shop first, maximum from WEDC \$200k.

**FBLA(Future Business Leaders of America) Conference:** Governor Asa Hutchinson recognized Wynne High School for being a school “leading in technology in the state”. Neall addressed the board suggesting helping out with the expense for sending three qualified students to the National Convention, June 29-July 2 to be held in Atlanta, GA. Dub Smith made another suggestion stating that he thought the board should consider the dollars being spent on computer hardware/equipment verses a trip. Motion to give the FBLA \$8k for equipment made by Dub Smith, seconded by Will Huffman approval by all board members present.

**Prospect Update – hand out**

**WYNNE ECONOMIC DEVELOPMENT CORPORATION**

**FINANCIAL STATEMENT**

**APRIL 30, 2016**

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

For the period ended April 30, 2016

	April 30, 2016	Totals
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Petty Cash	140.00	
First National Bank - Checking	590,019.66	
First National Bank - C D	806,501.65	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
<b>TOTAL CURRENT ASSETS:</b>		<b>1,426,661.31</b>
<b>FIXED ASSETS</b>		
Equipment	5,330.67	
Furniture & Fixtures	574.85	
Accumulated Depreciation	( 3,697.07)	
<b>TOTAL FIXED ASSETS:</b>		<b>2,208.45</b>
<b>OTHER ASSETS</b>		
N/R Golden Ridge Rice Mills, LLC	120,000.00	
<b>TOTAL OTHER ASSETS:</b>		<b>120,000.00</b>
<b>TOTAL ASSETS:</b>		<b>1,548,869.76</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
State Tax Withheld	1,185.00	
<b>TOTAL CURRENT LIABILITIES:</b>		<b>1,185.00</b>
<b>TOTAL LIABILITIES:</b>		<b>1,185.00</b>
<b>CAPITAL</b>		
Retained Earnings	1,547,684.76	
<b>TOTAL CAPITAL:</b>		<b>1,547,684.76</b>
<b>TOTAL LIABILITIES AND CAPITAL:</b>		<b>1,548,869.76</b>

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

For the period ended April 30, 2016

	April 2016	%	YTD	%
<b>INCOME</b>				
Operating Revenue	0.00	0.00 %	257,818.80	98.82 %
Contract For Services	0.00	0.00 %	1,736.93	0.67 %
Interest Income - Taxable	342.34	100.00 %	1,346.44	0.52 %
<b>TOTAL INCOME:</b>	<b>342.34</b>	<b>100.00 %</b>	<b>260,902.17</b>	<b>100.00 %</b>
<b>GROSS PROFIT:</b>	<b>342.34</b>	<b>100.00 %</b>	<b>260,902.17</b>	<b>100.00 %</b>
<b>EXPENSES</b>				
Salaries & Wages	22,049.20	6440.7 %	74,035.30	28.38 %
Automobile Allowance	10.00	2.92 %	20.00	0.01 %
Depreciation	100.00	29.21 %	400.00	0.15 %
Dues & Subscriptions	630.00	184.03 %	819.95	0.31 %
Employee Benefits	3,176.41	927.85 %	5,951.53	2.28 %
Feasibility Study	0.00	0.00 %	12,284.86	4.71 %
Grant - NMF, Inc	150,000.00	43816. %	150,000.00	57.49 %
Industrial Site	137.00	40.02 %	406.00	0.16 %
Insurance	38.00	11.10 %	38.00	0.01 %
Marketing	274.50	80.18 %	2,992.00	1.15 %
Meals & Entertainment	56.46	16.49 %	617.88	0.24 %
Mileage Expenses	163.30	47.70 %	1,690.21	0.65 %
Office	85.98	25.12 %	592.20	0.23 %
Printing	170.49	49.80 %	692.79	0.27 %
Rent & Lease Expense - Bldgs	4,170.50	1218.2 %	16,682.00	6.39 %
Repairs & Maintenance	72.89	21.29 %	346.10	0.13 %
Scholarship	0.00	0.00 %	1,000.00	0.38 %
Taxes - FICA - Employer	1,686.77	492.72 %	5,663.70	2.17 %
Taxes - Unemployment	1,143.04	333.89 %	1,143.04	0.44 %
Telephone	467.94	136.69 %	1,562.61	0.60 %
Travel	0.00	0.00 %	2,145.14	0.82 %
Utilities	224.84	65.68 %	858.20	0.33 %
Website	218.88	63.94 %	218.88	0.08 %
<b>TOTAL EXPENSES:</b>	<b>184,876.20</b>	<b>54003. %</b>	<b>280,160.39</b>	<b>107.38 %</b>
<b>NET PROFIT (LOSS) :</b>	<b>( 184,533.86)</b>	<b>53903. %</b>	<b>( 19,258.22)</b>	<b>7.38 %</b>

**WYNNE ECONOMIC DEVELOPMENT CORP**  
**P O BOX 234**  
**Wynne, AR 72396**  
**General Ledger**  
**April 30, 2016**

#	Date	Jnl	Ref	Description	Debit	Credit
1005.00	Petty Cash				140.00	
	Petty Cash ending balance:				140.00	
1015.00	First National Bank - Checking				774,416.34	
2	04/11/2016	GJ	11376	NMF, INC.		150,000.00
4	04/14/2016	GJ	11377	Card Service Center		218.88
6	04/14/2016	GJ	11378	Xerox Corporation		164.60
8	04/14/2016	GJ	11379	Star Printing & Office Supply		25.99
10	04/14/2016	GJ	11380	A T & T Mobility		118.23
12	04/14/2016	GJ	11381	Ark Blue Cross - C Clifton		1,427.70
14	04/14/2016	GJ	11382	Entergy		207.93
16	04/14/2016	GJ	11383	A T & T		312.71
18	04/14/2016	GJ	11384	Arkansas Democrat Gazette		180.00
20	04/14/2016	GJ	11385	FirstComp		38.00
22	04/14/2016	GJ	11386	Christopher Clifton - Mileage		163.30
26	04/14/2016	GJ	11387	Card Service Center		126.45
28	04/14/2016	GJ	11388	Department of Finance		805.48
32	04/14/2016	GJ	11389	AFLAC		469.95
34	04/14/2016	GJ	11390	Wynne Rotary		450.00
43	04/14/2016	GJ	11391	Christopher Clifton - Salary		3,114.32
52	04/14/2016	GJ	11392	Jan Hess - Salary		1,329.94
62	04/14/2016	GJ	11393	Melody Douglas - Salary		1,275.42
68	04/14/2016	GJ	11394	Melody Douglas - Salary		1,957.24
73	04/15/2016	GJ	1	US Treasury IRS 941		2,590.42
75	04/27/2016	GJ	11395	Technology Center of the Delta		4,170.50
77	04/27/2016	GJ	11396	Xerox Corporation		5.89
79	04/27/2016	GJ	11397	Anyway Computer		72.89
81	04/27/2016	GJ	11398	A T & T		37.00
83	04/27/2016	GJ	11399	Crist Engineers		137.00
85	04/27/2016	GJ	11400	Ark Blue Cross - C Clifton		117.18
87	04/27/2016	GJ	11401	Centerpoint Energy		16.91
89	04/27/2016	GJ	11402	SEPI Marketing Corporation		274.50
98	04/27/2016	GJ	11403	Christopher Clifton - Salary		3,114.32
107	04/27/2016	GJ	11404	Jan Hess - Salary		1,329.94
117	04/27/2016	GJ	11405	Melody Douglas - Salary		1,275.42
123	04/28/2016	GJ	11406	Melody Douglas - Salary		2,880.84
127	04/28/2016	GJ	11407	Edward Jones		867.16
131	04/28/2016	GJ	11408	Edward Jones		867.16
135	04/28/2016	GJ	11409	Royce Garrett		105.28
137	04/28/2016	GJ	11410	Ark Dep of Workforce		1,143.04
142	04/29/2016	GJ	2	US Treasury IRS 941		2,000.94
147	04/29/2016	GJ	3	US Treasury IRS 941		1,004.15
	First National Bank - Checking ending balance:				590,019.66	
1200.00	First National Bank - C D				806,159.31	
150	04/11/2016	GJ	5	Interest Earned on CD - FNB	342.34	
	First National Bank - C D ending balance:				806,501.65	
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				5,330.67	
	Equipment ending balance:				5,330.67	
2300.00	Furniture & Fixtures				574.85	
	Furniture & Fixtures ending balance:				574.85	
2450.00	Accumulated Depreciation					3,597.07
149	04/30/2016	GJ	4	Estimated Depreciation		100.00

WYNNE ECONOMIC DEVELOPMENT CORP  
P O BOX 234  
Wynne, AR 72396  
General Ledger  
April 30, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
Accumulated Depreciation ending balance:						3,697.07
2510.00	N/R Golden Ridge Rice Mills, LLC				120,000.00	
N/R Golden Ridge Rice Mills, LLC ending balance:						120,000.00
3310.00	Social Security Withheld				0.00	
36	04/14/2016	GJ	11391	Christopher Clifton - Salary		267.10
45	04/14/2016	GJ	11392	Jan Hess - Salary		116.14
54	04/14/2016	GJ	11393	Melody Douglas - Salary		101.11
64	04/14/2016	GJ	11394	Melody Douglas - Salary		155.00
69	04/15/2016	GJ	1	US Treasury IRS 941	639.35	
91	04/27/2016	GJ	11403	Christopher Clifton - Salary		267.10
100	04/27/2016	GJ	11404	Jan Hess - Salary		116.14
109	04/27/2016	GJ	11405	Melody Douglas - Salary		101.11
119	04/28/2016	GJ	11406	Melody Douglas - Salary		236.28
133	04/28/2016	GJ	11409	Royce Garrett		7.07
138	04/29/2016	GJ	2	US Treasury IRS 941	484.35	
143	04/29/2016	GJ	3	US Treasury IRS 941	243.35	
Social Security Withheld ending balance:						0.00
3320.00	Federal Tax Withheld				0.00	
38	04/14/2016	GJ	11391	Christopher Clifton - Salary		476.69
47	04/14/2016	GJ	11392	Jan Hess - Salary		256.16
56	04/14/2016	GJ	11393	Melody Douglas - Salary		72.83
66	04/14/2016	GJ	11394	Melody Douglas - Salary		206.98
71	04/15/2016	GJ	1	US Treasury IRS 941	1,012.66	
93	04/27/2016	GJ	11403	Christopher Clifton - Salary		476.69
102	04/27/2016	GJ	11404	Jan Hess - Salary		256.16
111	04/27/2016	GJ	11405	Melody Douglas - Salary		72.83
121	04/28/2016	GJ	11406	Melody Douglas - Salary		403.63
140	04/29/2016	GJ	2	US Treasury IRS 941	805.68	
145	04/29/2016	GJ	3	US Treasury IRS 941	403.63	
Federal Tax Withheld ending balance:						0.00
3330.00	State Tax Withheld					805.48
27	04/14/2016	GJ	11388	Department of Finance	805.48	
39	04/14/2016	GJ	11391	Christopher Clifton - Salary		240.37
48	04/14/2016	GJ	11392	Jan Hess - Salary		80.58
57	04/14/2016	GJ	11393	Melody Douglas - Salary		81.79
67	04/14/2016	GJ	11394	Melody Douglas - Salary		144.53
94	04/27/2016	GJ	11403	Christopher Clifton - Salary		240.37
103	04/27/2016	GJ	11404	Jan Hess - Salary		80.58
112	04/27/2016	GJ	11405	Melody Douglas - Salary		81.79
122	04/28/2016	GJ	11406	Melody Douglas - Salary		234.99
State Tax Withheld ending balance:						1,185.00
3380.00	Medicare Withheld				0.00	
37	04/14/2016	GJ	11391	Christopher Clifton - Salary		62.47
46	04/14/2016	GJ	11392	Jan Hess - Salary		27.16
55	04/14/2016	GJ	11393	Melody Douglas - Salary		23.65
65	04/14/2016	GJ	11394	Melody Douglas - Salary		36.25
70	04/15/2016	GJ	1	US Treasury IRS 941	149.53	
92	04/27/2016	GJ	11403	Christopher Clifton - Salary		62.47
101	04/27/2016	GJ	11404	Jan Hess - Salary		27.16
110	04/27/2016	GJ	11405	Melody Douglas - Salary		23.65
120	04/28/2016	GJ	11406	Melody Douglas - Salary		55.26
134	04/28/2016	GJ	11409	Royce Garrett		1.65
139	04/29/2016	GJ	2	US Treasury IRS 941	113.28	
144	04/29/2016	GJ	3	US Treasury IRS 941	56.91	



WYNNE ECONOMIC DEVELOPMENT CORP  
P O BOX 234  
Wynne, AR 72396  
General Ledger  
April 30, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
Medicare Withheld ending balance:					0.00	
5900.00	Retained Earnings					1,566,942.98
Retained Earnings ending balance:						1,566,942.98
6050.00	Operating Revenue					257,818.80
Operating Revenue ending balance:						257,818.80
6070.00	Contract For Services					1,736.93
Contract For Services ending balance:						1,736.93
6250.00	Interest Income - Taxable					1,004.10
151	04/11/2016	GJ	5	Interest Earned on CD - FNB		342.34
Interest Income - Taxable ending balance:						1,346.44
7000.00	Salaries & Wages				51,986.10	
35	04/14/2016	GJ	11391	Christopher Clifton - Salary	4,308.08	
44	04/14/2016	GJ	11392	Jan Hess - Salary	1,873.19	
53	04/14/2016	GJ	11393	Melody Douglas - Salary	1,630.83	
63	04/14/2016	GJ	11394	Melody Douglas - Salary	2,500.00	
90	04/27/2016	GJ	11403	Christopher Clifton - Salary	4,308.08	
99	04/27/2016	GJ	11404	Jan Hess - Salary	1,873.19	
108	04/27/2016	GJ	11405	Melody Douglas - Salary	1,630.83	
118	04/28/2016	GJ	11406	Melody Douglas - Salary	3,811.00	
132	04/28/2016	GJ	11409	Royce Garrett	114.00	
Salaries & Wages ending balance:					74,035.30	
7400.00	Automobile Allowance				10.00	
23	04/14/2016	GJ	11387	Card Service Center	10.00	
Automobile Allowance ending balance:					20.00	
7550.00	Depreciation				300.00	
148	04/30/2016	GJ	4	Estimated Depreciation	100.00	
Depreciation ending balance:					400.00	
7600.00	Dues & Subscriptions				189.95	
17	04/14/2016	GJ	11384	Arkansas Democrat Gazette	180.00	
33	04/14/2016	GJ	11390	Wynne Rotary	450.00	
Dues & Subscriptions ending balance:					819.95	
7700.00	Employee Benefits				2,775.12	
11	04/14/2016	GJ	11381	Ark Blue Cross - C Clifton	1,427.70	
29	04/14/2016	GJ	11389	AFLAC - Clifton	178.88	
30	04/14/2016	GJ	11389	AFLAC - Douglas	158.99	
31	04/14/2016	GJ	11389	AFLAC - Hess	132.08	
40	04/14/2016	GJ	11391	Christopher Clifton - Salary		129.24
41	04/14/2016	GJ	11391	Christopher Clifton - Salary		3.85
42	04/14/2016	GJ	11391	Christopher Clifton - Salary		14.04
49	04/14/2016	GJ	11392	Jan Hess - Salary		50.00
50	04/14/2016	GJ	11392	Jan Hess - Salary		3.85
51	04/14/2016	GJ	11392	Jan Hess - Salary		9.36
58	04/14/2016	GJ	11393	Melody Douglas - Salary		40.00
59	04/14/2016	GJ	11393	Melody Douglas - Salary		3.85
60	04/14/2016	GJ	11393	Melody Douglas - Salary		7.02
61	04/14/2016	GJ	11393	Melody Douglas - Salary		25.16
84	04/27/2016	GJ	11400	Ark Blue Cross - C Clifton	117.18	

WYNNE ECONOMIC DEVELOPMENT CORP  
P O BOX 234  
Wynne, AR 72396  
General Ledger  
April 30, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
95	04/27/2016	GJ	11403	Christopher Clifton - Salary		129.24
96	04/27/2016	GJ	11403	Christopher Clifton - Salary		3.85
97	04/27/2016	GJ	11403	Christopher Clifton - Salary		14.04
104	04/27/2016	GJ	11404	Jan Hess - Salary		50.00
105	04/27/2016	GJ	11404	Jan Hess - Salary		3.85
106	04/27/2016	GJ	11404	Jan Hess - Salary		9.36
113	04/27/2016	GJ	11405	Melody Douglas - Salary		40.00
114	04/27/2016	GJ	11405	Melody Douglas - Salary		3.85
115	04/27/2016	GJ	11405	Melody Douglas - Salary		7.02
116	04/27/2016	GJ	11405	Melody Douglas - Salary		25.16
124	04/28/2016	GJ	11407	Edward Jones - Clifton	507.16	
125	04/28/2016	GJ	11407	Edward Jones - Douglas	160.00	
126	04/28/2016	GJ	11407	Edward Jones - Hess	200.00	
128	04/28/2016	GJ	11408	Edward Jones - Clifton	507.16	
129	04/28/2016	GJ	11408	Edward Jones - Douglas	160.00	
130	04/28/2016	GJ	11408	Edward Jones - Hess	200.00	
Employee Benefits ending balance:					5,951.53	
7725.00	Feasibility Study				12,284.86	
Feasibility Study ending balance:					12,284.86	
7755.00	Grant - NMF, Inc				0.00	
1	04/11/2016	GJ	11376	NMF, INC.	150,000.00	
Grant - NMF, Inc ending balance:					150,000.00	
7780.00	Industrial Site				269.00	
82	04/27/2016	GJ	11399	Crist Engineers	137.00	
Industrial Site ending balance:					406.00	
7800.00	Insurance				0.00	
19	04/14/2016	GJ	11385	FirstComp	38.00	
Insurance ending balance:					38.00	
8030.00	Marketing				2,717.50	
88	04/27/2016	GJ	11402	SEPI Marketing Corporation	274.50	
Marketing ending balance:					2,992.00	
8050.00	Meals & Entertainment				561.42	
24	04/14/2016	GJ	11387	Card Service Center	56.46	
Meals & Entertainment ending balance:					617.88	
8100.00	Mileage Expenses				1,526.91	
21	04/14/2016	GJ	11386	Christopher Clifton - Mileage	163.30	
Mileage Expenses ending balance:					1,690.21	
8180.00	Office				506.22	
7	04/14/2016	GJ	11379	Star Printing & Office Supply	25.99	
25	04/14/2016	GJ	11387	Card Service Center	59.99	
Office ending balance:					592.20	
8320.00	Printing				522.30	
5	04/14/2016	GJ	11378	Xerox Corporation	164.60	
76	04/27/2016	GJ	11396	Xerox Corporation	5.89	

WYNNE ECONOMIC DEVELOPMENT CORP  
P O BOX 234  
Wynne, AR 72396  
General Ledger  
April 30, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
Printing ending balance:					692.79	
8350.00	Rent & Lease Expense - Bldgs				12,511.50	
74	04/27/2016	GJ	11395	Technology Center of the Delta	4,170.50	
Rent & Lease Expense - Bldgs ending balance:					16,682.00	
8450.00	Repairs & Maintenance				273.21	
78	04/27/2016	GJ	11397	Anyway Computer	72.89	
Repairs & Maintenance ending balance:					346.10	
8470.00	Scholarship				1,000.00	
Scholarship ending balance:					1,000.00	
8550.00	Taxes - FICA - Employer				3,976.93	
72	04/15/2016	GJ	1	US Treasury IRS 941	788.88	
141	04/29/2016	GJ	2	US Treasury IRS 941	597.63	
146	04/29/2016	GJ	3	US Treasury IRS 941	300.26	
Taxes - FICA - Employer ending balance:					5,663.70	
8600.00	Taxes - Unemployment				0.00	
136	04/28/2016	GJ	11410	Ark Dep of Workforce	1,143.04	
Taxes - Unemployment ending balance:					1,143.04	
8800.00	Telephone				1,094.67	
9	04/14/2016	GJ	11380	A T & T Mobility	118.23	
15	04/14/2016	GJ	11383	A T & T	312.71	
80	04/27/2016	GJ	11398	A T & T	37.00	
Telephone ending balance:					1,562.61	
8850.00	Travel				2,145.14	
Travel ending balance:					2,145.14	
8950.00	Utilities				633.36	
13	04/14/2016	GJ	11382	Entergy	207.93	
86	04/27/2016	GJ	11401	Centerpoint Energy	16.91	
Utilities ending balance:					858.20	
8980.00	Website				0.00	
3	04/14/2016	GJ	11377	Card Service Center	218.88	
Website ending balance:					218.88	

WYNNE EDC  
BUDGET ANALYSIS  
APRIL 30, 2016

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	0.00	57,777.67	257,818.80	693,332.00	435,513.20	37.19%
Contract For Services	0.00	583.33	1,736.93	7,000.00	5,263.07	24.81%
Other Income	0.00	250.00	0.00	3,000.00	3,000.00	0.00%
Interest Income	342.34	0.00	1,346.44	0.00	-1,346.44	-0.10%
<b>Total Revenue</b>	<b>342.34</b>	<b>58,611.00</b>	<b>260,902.17</b>	<b>703,332.00</b>	<b>442,429.83</b>	<b>37.10%</b>
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	22,049.20	17,166.67	74,035.30	206,000.00	131,964.70	35.94%
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00%
Contract For Services	0.00	0.00	0.00	0.00	0.00	0.00%
Dues & Subscriptions	630.00	291.67	819.95	3,500.00	2,680.05	23.43%
Employee Benefits	3,176.41	1,666.67	5,951.53	20,000.00	14,048.47	29.76%
Feasibility Study	0.00	0.00	12,284.86	0.00	-12,284.86	0.00%
Grants Wards 3 & 4	0.00	166.67	0.00	2,000.00	2,000.00	0.00%
Industrial Site	137.00	833.33	406.00	10,000.00	9,594.00	4.06%
Insurance - Liability	38.00	125.00	38.00	1,500.00	1,462.00	2.53%
Legal & Accountning	0.00	750.00	0.00	9,000.00	9,000.00	0.00%
Marketing & Advertising	274.50	1,666.67	2,992.00	20,000.00	17,008.00	14.96%
Meals & Entertainment	56.46	416.67	617.88	5,000.00	4,382.12	12.36%
Mileage & Automobile	173.30	750.00	1,710.21	9,000.00	7,289.79	19.00%
Moving	0.00	0.00	0.00	0.00	0.00	0.00%
Office Supplies	85.98	708.33	592.20	8,500.00	7,907.80	6.97%
Postage	0.00	41.67	0.00	500.00	500.00	0.00%
Printing	170.49	283.33	692.79	3,400.00	2,707.21	20.38%
Professional Training	0.00	166.67	0.00	2,000.00	2,000.00	0.00%
Project Safe Rte To School	0.00	1,208.33	0.00	14,500.00	14,500.00	0.00%
Public Relations	0.00	0.00	0.00	0.00	0.00	0.00%
Registration Fees	0.00	25.00	0.00	300.00	300.00	0.00%
Rent	4,170.50	4,208.33	16,682.00	50,500.00	33,818.00	33.03%
Repairs & Maintenance	72.89	125.00	346.10	1,500.00	1,153.90	23.07%
Scholarship	0.00	0.00	1,000.00	0.00	-1,000.00	0.00%
Taxes - FICA	1,686.77	1,333.33	5,663.70	16,000.00	10,336.30	35.40%
Taxes - Unemployment	1,143.04	141.67	1,143.04	1,700.00	556.96	67.24%
Tech Center CAM	0.00	750.00	0.00	9,000.00	9,000.00	0.00%
Telephone	467.94	333.33	1,562.61	4,000.00	2,437.39	39.07%
Tenant Improvements	0.00	0.00	0.00	0.00	0.00	0.00%
Travel	0.00	1,500.00	2,145.14	18,000.00	15,854.86	11.92%
Utilities	224.84	266.67	858.20	3,200.00	2,341.80	26.82%
Website	218.88	250.00	218.88	3,000.00	2,781.12	7.30%
Workforce Act Certification	0.00	375.00	0.00	4,500.00	4,500.00	0.00%
Grant - NMF, Inc	150,000.00	0.00	150,000.00	0.00	-150,000.00	0.00%
<b>Total Expenditures</b>	<b>184,776.20</b>	<b>35,550.00</b>	<b>279,760.39</b>	<b>426,600.00</b>	<b>146,839.61</b>	<b>65.58%</b>
<b>Net</b>	<b>-184,433.86</b>	<b>23,061.00</b>	<b>-18,858.22</b>	<b>276,732.00</b>	<b>295,590.22</b>	