

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

MARCH 31, 2016

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

For the period ended March 31, 2016

	March 31, 2016	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	774,416.34	
First National Bank - C D	806,159.31	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
TOTAL CURRENT ASSETS:		1,610,715.65
FIXED ASSETS		
Equipment	5,330.67	
Furniture & Fixtures	574.85	
Accumulated Depreciation	(3,597.07)	
TOTAL FIXED ASSETS:		2,308.45
OTHER ASSETS		
N/R Golden Ridge Rice Mills, LLC	120,000.00	
TOTAL OTHER ASSETS:		120,000.00
TOTAL ASSETS:		1,733,024.10
LIABILITIES		
CURRENT LIABILITIES		
State Tax Withheld	805.48	
TOTAL CURRENT LIABILITIES:		805.48
TOTAL LIABILITIES:		805.48
CAPITAL		
Retained Earnings	1,732,218.62	
TOTAL CAPITAL:		1,732,218.62
TOTAL LIABILITIES AND CAPITAL:		1,733,024.10

WYNNE ECONOMIC DEVELOPMENT CORP
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Wynne, AR 72396

For the period ended March 31, 2016

	March 2016	%	YTD	%
INCOME				
Operating Revenue	125,502.99	99.75 %	257,818.80	98.95 %
Contract For Services	0.00	0.00 %	1,736.93	0.67 %
Interest Income - Taxable	320.13	0.25 %	1,004.10	0.39 %
TOTAL INCOME:	125,823.12	100.00 %	260,559.83	100.00 %
GROSS PROFIT:	125,823.12	100.00 %	260,559.83	100.00 %
EXPENSES				
Salaries & Wages	19,451.04	15.46 %	51,986.10	19.95 %
Automobile Allowance	10.00	0.01 %	10.00	0.00 %
Depreciation	100.00	0.08 %	300.00	0.12 %
Dues & Subscriptions	125.00	0.10 %	189.95	0.07 %
Employee Benefits	(217.60)	0.17 %	2,775.12	1.07 %
Feasibility Study	1,445.00	1.15 %	12,284.86	4.71 %
Industrial Site	269.00	0.21 %	269.00	0.10 %
Marketing	2,700.00	2.15 %	2,717.50	1.04 %
Meals & Entertainment	273.96	0.22 %	561.42	0.22 %
Mileage Expenses	602.43	0.48 %	1,526.91	0.59 %
Office	84.31	0.07 %	506.22	0.19 %
Printing	201.15	0.16 %	522.30	0.20 %
Rent & Lease Expense - Bldgs	4,170.50	3.31 %	12,511.50	4.80 %
Repairs & Maintenance	273.21	0.22 %	273.21	0.10 %
Scholarship	1,000.00	0.79 %	1,000.00	0.38 %
Taxes - FICA - Employer	1,488.01	1.18 %	3,976.93	1.53 %
Telephone	190.52	0.15 %	1,094.67	0.42 %
Travel	855.05	0.68 %	2,145.14	0.82 %
Utilities	194.46	0.15 %	633.36	0.24 %
TOTAL EXPENSES:	33,216.04	26.40 %	95,284.19	36.57 %
NET PROFIT (LOSS) :	92,607.08	73.60 %	165,275.64	63.43 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
Wynne, AR 72396
General Ledger
March 31, 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				682,018.45	
2	03/01/2016	GJ	11347	Christopher Clifton - Mileage		521.70
4	03/14/2016	GJ	11348	Department of Finance		794.54
6	03/14/2016	GJ	11349	Crist Engineers		269.00
10	03/14/2016	GJ	11350	AFLAC		469.95
12	03/14/2016	GJ	11351	Star Printing & Office Supply		4.33
14	03/14/2016	GJ	11352	Snyder Environmental		1,445.00
16	03/14/2016	GJ	11353	A T & T		146.34
18	03/14/2016	GJ	11354	Xerox Corporation		201.15
20	03/14/2016	GJ	11355	Melody Douglas - Mileage		80.73
22	03/14/2016	GJ	11356	Ark State Chamber		2,500.00
23	03/14/2016	GJ	11357	Void Check # 11357	0.00	
25	03/14/2016	GJ	11358	Southern Economic Develop Coun		125.00
34	03/15/2016	GJ	11359	Christopher Clifton - Salary		3,114.32
39	03/15/2016	GJ	11360	Christopher Clifton - Salary		292.03
44	03/15/2016	GJ	11361	Christopher Clifton - Salary		3,127.25
53	03/15/2016	GJ	11362	Jan Hess - Salary		1,329.94
63	03/15/2016	GJ	11363	Melody Douglas - Salary		1,275.42
65	03/15/2016	GJ	11364	A T & T Mobility		106.15
67	03/15/2016	GJ	11365	Entergy		194.46
69	03/16/2016	GJ	11366	Card Service Center		45.26
75	03/16/2016	GJ	11367	Card Service Center		1,208.73
77	03/16/2016	GJ	11368	Brooklyn Devazier		1,000.00
79	03/30/2016	GJ	11369	Crossroads Coalition		200.00
81	03/30/2016	GJ	11370	A T & T		37.00
83	03/30/2016	GJ	11371	Anyway Computer		273.21
85	03/30/2016	GJ	11372	Technology Center of the Delta		4,170.50
94	03/31/2016	GJ	11373	Christopher Clifton - Salary		3,114.32
103	03/31/2016	GJ	11374	Jan Hess - Salary		1,329.94
113	03/31/2016	GJ	11375	Melody Douglas - Salary		1,275.42
118	03/15/2016	GJ	1	US Treasury IRS 941		2,586.44
123	03/31/2016	GJ	2	US Treasury IRS 941		2,000.94
124	03/07/2016	GJ	3	Deposit City of Wynne	69,327.64	
126	03/28/2016	GJ	4	Deposit	56,309.32	
	First National Bank - Checking ending balance:				774,416.34	
1200.00	First National Bank - C D				805,839.18	
130	03/31/2016	GJ	5	Interest Earned on CD - FNB	320.13	
	First National Bank - C D ending balance:				806,159.31	
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					3,497.07
133	03/31/2016	GJ	6	Estimated Depreciation		100.00
	Accumulated Depreciation ending balance:					3,597.07
2510.00	N/R Golden Ridge Rice Mills, LLC				120,000.00	
	N/R Golden Ridge Rice Mills, LLC ending balance:				120,000.00	

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#	Date	Jnl	Ref	Description	Debit	Credit
3310.00	Social Security Withheld				0.00	
27	03/15/2016	GJ	11359	Christopher Clifton - Salary		267.10
36	03/15/2016	GJ	11360	Christopher Clifton - Salary		20.26
41	03/15/2016	GJ	11361	Christopher Clifton - Salary		217.00
46	03/15/2016	GJ	11362	Jan Hess - Salary		116.14
55	03/15/2016	GJ	11363	Melody Douglas - Salary		101.11
87	03/31/2016	GJ	11373	Christopher Clifton - Salary		267.10
96	03/31/2016	GJ	11374	Jan Hess - Salary		116.14
105	03/31/2016	GJ	11375	Melody Douglas - Salary		101.11
114	03/15/2016	GJ	1	US Treasury IRS 941	721.61	
119	03/31/2016	GJ	2	US Treasury IRS 941	484.35	
Social Security Withheld ending balance:					0.00	
3320.00	Federal Tax Withheld				0.00	
29	03/15/2016	GJ	11359	Christopher Clifton - Salary		476.69
48	03/15/2016	GJ	11362	Jan Hess - Salary		256.16
57	03/15/2016	GJ	11363	Melody Douglas - Salary		72.83
89	03/31/2016	GJ	11373	Christopher Clifton - Salary		476.69
98	03/31/2016	GJ	11374	Jan Hess - Salary		256.16
107	03/31/2016	GJ	11375	Melody Douglas - Salary		72.83
116	03/15/2016	GJ	1	US Treasury IRS 941	805.68	
121	03/31/2016	GJ	2	US Treasury IRS 941	805.68	
Federal Tax Withheld ending balance:					0.00	
3330.00	State Tax Withheld					794.54
3	03/14/2016	GJ	11348	Department of Finance	794.54	
30	03/15/2016	GJ	11359	Christopher Clifton - Salary		240.37
49	03/15/2016	GJ	11362	Jan Hess - Salary		80.58
58	03/15/2016	GJ	11363	Melody Douglas - Salary		81.79
90	03/31/2016	GJ	11373	Christopher Clifton - Salary		240.37
99	03/31/2016	GJ	11374	Jan Hess - Salary		80.58
108	03/31/2016	GJ	11375	Melody Douglas - Salary		81.79
State Tax Withheld ending balance:						805.48
3380.00	Medicare Withheld				0.00	
28	03/15/2016	GJ	11359	Christopher Clifton - Salary		62.47
37	03/15/2016	GJ	11360	Christopher Clifton - Salary		4.74
42	03/15/2016	GJ	11361	Christopher Clifton - Salary		50.75
47	03/15/2016	GJ	11362	Jan Hess - Salary		27.16
56	03/15/2016	GJ	11363	Melody Douglas - Salary		23.65
88	03/31/2016	GJ	11373	Christopher Clifton - Salary		62.47
97	03/31/2016	GJ	11374	Jan Hess - Salary		27.16
106	03/31/2016	GJ	11375	Melody Douglas - Salary		23.65
115	03/15/2016	GJ	1	US Treasury IRS 941	168.77	
120	03/31/2016	GJ	2	US Treasury IRS 941	113.28	
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					132,315.81
125	03/07/2016	GJ	3	Deposit City of Wynne		69,327.64
127	03/28/2016	GJ	4	Deposit City of Wynne		56,175.35
Operating Revenue ending balance:						257,818.80
6070.00	Contract For Services					1,736.93
Contract For Services ending balance:						1,736.93

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General Ledger
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#	Date	Jnl	Ref	Description	Debit	Credit
6250.00	Interest Income - Taxable					683.97
131	03/31/2016	GJ	5	Interest Earned on CD - FNB		320.13
Interest Income - Taxable ending balance:						1,004.10
7000.00	Salaries & Wages				32,535.06	
26	03/15/2016	GJ	11359	Christopher Clifton - Salary	4,308.08	
35	03/15/2016	GJ	11360	Christopher Clifton - Salary	326.84	
40	03/15/2016	GJ	11361	Christopher Clifton - Salary	3,500.00	
45	03/15/2016	GJ	11362	Jan Hess - Salary	1,873.19	
54	03/15/2016	GJ	11363	Melody Douglas - Salary	1,630.83	
86	03/31/2016	GJ	11373	Christopher Clifton - Salary	4,308.08	
95	03/31/2016	GJ	11374	Jan Hess - Salary	1,873.19	
104	03/31/2016	GJ	11375	Melody Douglas - Salary	1,630.83	
Salaries & Wages ending balance:						51,986.10
7400.00	Automobile Allowance				0.00	
73	03/16/2016	GJ	11367	Card Service Center	10.00	
Automobile Allowance ending balance:						10.00
7550.00	Depreciation				200.00	
132	03/31/2016	GJ	6	Estimated Depreciation	100.00	
Depreciation ending balance:						300.00
7600.00	Dues & Subscriptions				64.95	
24	03/14/2016	GJ	11358	Southern Economic Develop Coun	125.00	
Dues & Subscriptions ending balance:						189.95
7700.00	Employee Benefits				2,992.72	
7	03/14/2016	GJ	11350	AFLAC - Clifton	178.88	
8	03/14/2016	GJ	11350	AFLAC - Douglas	158.99	
9	03/14/2016	GJ	11350	AFLAC - Hess	132.08	
31	03/15/2016	GJ	11359	Christopher Clifton - Salary		129.24
32	03/15/2016	GJ	11359	Christopher Clifton - Salary		3.85
33	03/15/2016	GJ	11359	Christopher Clifton - Salary		14.04
38	03/15/2016	GJ	11360	Christopher Clifton - Salary		9.81
43	03/15/2016	GJ	11361	Christopher Clifton - Salary		105.00
50	03/15/2016	GJ	11362	Jan Hess - Salary		50.00
51	03/15/2016	GJ	11362	Jan Hess - Salary		3.85
52	03/15/2016	GJ	11362	Jan Hess - Salary		9.36
59	03/15/2016	GJ	11363	Melody Douglas - Salary		40.00
60	03/15/2016	GJ	11363	Melody Douglas - Salary		3.85
61	03/15/2016	GJ	11363	Melody Douglas - Salary		7.02
62	03/15/2016	GJ	11363	Melody Douglas - Salary		25.16
91	03/31/2016	GJ	11373	Christopher Clifton - Salary		129.24
92	03/31/2016	GJ	11373	Christopher Clifton - Salary		3.85
93	03/31/2016	GJ	11373	Christopher Clifton - Salary		14.04
100	03/31/2016	GJ	11374	Jan Hess - Salary		50.00
101	03/31/2016	GJ	11374	Jan Hess - Salary		3.85
102	03/31/2016	GJ	11374	Jan Hess - Salary		9.36
109	03/31/2016	GJ	11375	Melody Douglas - Salary		40.00
110	03/31/2016	GJ	11375	Melody Douglas - Salary		3.85
111	03/31/2016	GJ	11375	Melody Douglas - Salary		7.02
112	03/31/2016	GJ	11375	Melody Douglas - Salary		25.16
Employee Benefits ending balance:						2,775.12

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#	Date	Jnl	Ref	Description	Debit	Credit
7725.00	Feasibility Study				10,839.86	
13	03/14/2016	GJ	11352	Snyder Environmental	1,445.00	
Feasibility Study ending balance:					12,284.86	
7780.00	Industrial Site				0.00	
5	03/14/2016	GJ	11349	Crist Engineers	269.00	
Industrial Site ending balance:					269.00	
8030.00	Marketing				17.50	
21	03/14/2016	GJ	11356	Ark State Chamber	2,500.00	
78	03/30/2016	GJ	11369	Crossroads Coalition	200.00	
Marketing ending balance:					2,717.50	
8050.00	Meals & Entertainment				287.46	
68	03/16/2016	GJ	11366	Card Service Center	45.26	
71	03/16/2016	GJ	11367	Card Service Center	229.00	
74	03/16/2016	GJ	11367	Card Service Center	34.70	
129	03/28/2016	GJ	4	Deposit Christopher Clifton		35.00
Meals & Entertainment ending balance:					561.42	
8100.00	Mileage Expenses				924.48	
1	03/01/2016	GJ	11347	Christopher Clifton - Mileage	521.70	
19	03/14/2016	GJ	11355	Melody Douglas - Mileage	80.73	
Mileage Expenses ending balance:					1,526.91	
8180.00	Office				421.91	
11	03/14/2016	GJ	11351	Star Printing & Office Supply	4.33	
72	03/16/2016	GJ	11367	Card Service Center	79.98	
Office ending balance:					506.22	
8320.00	Printing				321.15	
17	03/14/2016	GJ	11354	Xerox Corporation	201.15	
Printing ending balance:					522.30	
8350.00	Rent & Lease Expense - Bldgs				8,341.00	
84	03/30/2016	GJ	11372	Technology Center of the Delta	4,170.50	
Rent & Lease Expense - Bldgs ending balance:					12,511.50	
8450.00	Repairs & Maintenance				0.00	
82	03/30/2016	GJ	11371	Anyway Computer	273.21	
Repairs & Maintenance ending balance:					273.21	
8470.00	Scholarship				0.00	
76	03/16/2016	GJ	11368	Brooklyn Devazier	1,000.00	
Scholarship ending balance:					1,000.00	
8550.00	Taxes - FICA - Employer				2,488.92	
117	03/15/2016	GJ	1	US Treasury IRS 941	890.38	
122	03/31/2016	GJ	2	US Treasury IRS 941	597.63	
Taxes - FICA - Employer ending balance:					3,976.93	

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#	Date	Jnl	Ref	Description	Debit	Credit
8800.00	Telephone				904.15	
15	03/14/2016	GJ	11353	A T & T	146.34	
64	03/15/2016	GJ	11364	A T & T Mobility	106.15	
80	03/30/2016	GJ	11370	A T & T	37.00	
128	03/28/2016	GJ	4	Deposit Christopher Clifton		98.97
Telephone ending balance:					1,094.67	
8850.00	Travel				1,290.09	
70	03/16/2016	GJ	11367	Card Service Center	855.05	
Travel ending balance:					2,145.14	
8950.00	Utilities				438.90	
66	03/15/2016	GJ	11365	Entergy	194.46	
Utilities ending balance:					633.36	

WYNNE EDC
BUDGET ANALYSIS
MARCH 31, 2016

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	125,502.99	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	320.13	0.00	1,004.10	0.00	-1,004.10	-0.10%
Total Revenue	125,823.12	58,611.00	260,559.83	703,332.00	442,772.17	37.05%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	19,451.04	17,166.67	51,986.10	206,000.00	154,013.90	25.24%
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	125.00	291.67	189.95	3,500.00	3,310.05	5.43%
Employee Benefits	-217.60	1,666.67	2,775.12	20,000.00	17,224.88	13.88%
Feasibility Study	1,445.00	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	269.00	833.33	269.00	10,000.00	9,731.00	2.69%
Insurance - Liability	0.00	125.00	0.00	1,500.00	1,500.00	0.00%
Legal & Accoutning	0.00	750.00	0.00	9,000.00	9,000.00	0.00%
Marketing & Advertising	2,700.00	1,666.67	2,717.50	20,000.00	17,282.50	13.59%
Meals & Entertainment	273.96	416.67	561.42	5,000.00	4,438.58	11.23%
Mileage & Automobile	612.43	750.00	1,536.91	9,000.00	7,463.09	17.08%
Moving	0.00	0.00	0.00	0.00	0.00	0.00%
Office Supplies	84.31	708.33	506.22	8,500.00	7,993.78	5.96%
Postage	0.00	41.67	0.00	500.00	500.00	0.00%
Printing	201.15	283.33	522.30	3,400.00	2,877.70	15.36%
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	12,511.50	50,500.00	37,988.50	24.78%
Repairs & Maintenance	273.21	125.00	273.21	1,500.00	1,226.79	18.21%
Scholarship	1,000.00	0.00	1,000.00	0.00	-1,000.00	0.00%
Taxes - FICA	1,488.01	1,333.33	3,976.93	16,000.00	12,023.07	24.86%
Taxes - Unemployment	0.00	141.67	0.00	1,700.00	1,700.00	0.00%
Tech Center CAM	0.00	750.00	0.00	9,000.00	9,000.00	0.00%
Telephone	190.52	333.33	1,094.67	4,000.00	2,905.33	27.37%
Tenant Improvements	0.00	0.00	0.00	0.00	0.00	0.00%
Travel	855.05	1,500.00	2,145.14	18,000.00	15,854.86	11.92%
Utilities	194.46	266.67	633.36	3,200.00	2,566.64	19.79%
Website	0.00	250.00	0.00	3,000.00	3,000.00	0.00%
Workforce Act Certification	0.00	375.00	0.00	4,500.00	4,500.00	0.00%
Total Expenditures	33,116.04	35,550.00	94,984.19	426,600.00	331,615.81	22.27%
Net	92,707.08	23,061.00	165,575.64	276,732.00	111,156.36	