

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

MAY 31, 2016

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

For the period ended May 31, 2016

	May 31, 2016	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	615,810.40	
First National Bank - C D	806,833.09	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
TOTAL CURRENT ASSETS:		1,452,783.49
FIXED ASSETS		
Equipment	5,330.67	
Furniture & Fixtures	574.85	
Accumulated Depreciation	(3,797.07)	
TOTAL FIXED ASSETS:		2,108.45
OTHER ASSETS		
N/R Golden Ridge Rice Mills, LLC	120,000.00	
TOTAL OTHER ASSETS:		120,000.00
TOTAL ASSETS:		1,574,891.94
LIABILITIES		
CURRENT LIABILITIES		
State Tax Withheld	863.94	
TOTAL CURRENT LIABILITIES:		863.94
TOTAL LIABILITIES:		863.94
CAPITAL		
Retained Earnings	1,574,028.00	
TOTAL CAPITAL:		1,574,028.00
TOTAL LIABILITIES AND CAPITAL:		1,574,891.94

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

For the period ended May 31, 2016

	May 2016	%	YTD	%
INCOME				
Operating Revenue	65,272.86	91.71 %	323,091.66	97.29 %
Contract For Services	5,570.89	7.83 %	7,307.82	2.20 %
Interest Income - Taxable	331.44	0.47 %	1,677.88	0.51 %
TOTAL INCOME:	71,175.19	100.00 %	332,077.36	100.00 %
GROSS PROFIT:	71,175.19	100.00 %	332,077.36	100.00 %
EXPENSES				
Salaries & Wages	17,741.95	24.93 %	91,777.25	27.64 %
Automobile Allowance	7.00	0.01 %	27.00	0.01 %
Depreciation	100.00	0.14 %	500.00	0.15 %
Dues & Subscriptions	25.00	0.04 %	844.95	0.25 %
Employee Benefits	2,068.89	2.91 %	8,020.42	2.42 %
Feasibility Study	0.00	0.00 %	12,284.86	3.70 %
Grant - NMP, Inc	0.00	0.00 %	150,000.00	45.17 %
Industrial Site	0.00	0.00 %	406.00	0.12 %
Insurance	0.00	0.00 %	38.00	0.01 %
Legal & Accounting	5,000.00	7.02 %	5,000.00	1.51 %
Marketing	99.00	0.14 %	3,091.00	0.93 %
Meals & Entertainment	120.00	0.17 %	737.88	0.22 %
Mileage Expenses	68.92	0.10 %	1,759.13	0.53 %
Office	742.52	1.04 %	1,334.72	0.40 %
Printing	81.43	0.11 %	774.22	0.23 %
Professional Training	550.00	0.77 %	550.00	0.17 %
Project FBLA School Equipment	8,000.00	11.24 %	8,000.00	2.41 %
Rent & Lease Expense - Bldgs	4,170.50	5.86 %	20,852.50	6.28 %
Repairs & Maintenance	94.33	0.13 %	440.43	0.13 %
Scholarship	0.00	0.00 %	1,000.00	0.30 %
Taxes - FICA - Employer	1,357.27	1.91 %	7,020.97	2.11 %
Taxes - Unemployment	0.00	0.00 %	1,143.04	0.34 %
Tech Center Operations	3,752.78	5.27 %	3,752.78	1.13 %
Telephone	597.79	0.84 %	2,160.40	0.65 %
Travel	0.00	0.00 %	2,145.14	0.65 %
Utilities	254.57	0.36 %	1,112.77	0.34 %
Website	0.00	0.00 %	218.88	0.07 %
TOTAL EXPENSES:	44,831.95	62.99 %	324,992.34	97.87 %
NET PROFIT (LOSS) :	26,343.24	37.01 %	7,085.02	2.13 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
Wynne, AR 72396
General Ledger
May 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				590,019.66	
2	05/06/2016	GJ	11411	Wynne Public Schools		8,000.00
4	05/13/2016	GJ	11412	Department of Finance		1,185.00
6	05/13/2016	GJ	11413	Technology Center of the Delta		3,752.78
8	05/13/2016	GJ	11414	Anyway Computer		31.83
10	05/13/2016	GJ	11415	Xerox Corporation		81.43
14	05/13/2016	GJ	11416	AFLAC		469.95
16	05/13/2016	GJ	11417	A T & T		442.50
18	05/13/2016	GJ	11418	Star Printing & Office Supply		49.22
20	05/13/2016	GJ	11419	Ark State Chamber		99.00
22	05/13/2016	GJ	11420	Angela Cartillar		62.50
28	05/13/2016	GJ	11421	Card Service Center		819.84
37	05/13/2016	GJ	11422	Christopher Clifton - Salary		3,114.32
46	05/13/2016	GJ	11423	Jan Hess - Salary		1,329.94
56	05/13/2016	GJ	11424	Melody Douglas - Salary		1,275.42
61	05/13/2016	GJ	11425	Ashley Brumley - Salary		633.87
63	05/13/2016	GJ	11426	Entergy		237.89
65	05/26/2016	GJ	11427	Meyer & Ward, CPA		3,500.00
67	05/26/2016	GJ	11428	A T & T		37.00
69	05/26/2016	GJ	11429	Centerpoint Energy		16.68
71	05/26/2016	GJ	11430	Ark Blue Cross - J Hess		1,304.52
75	05/26/2016	GJ	11431	Edward Jones		867.16
84	05/26/2016	GJ	11432	Christopher Clifton - Salary		3,114.32
93	05/26/2016	GJ	11433	Jan Hess - Salary		1,329.94
103	05/26/2016	GJ	11434	Melody Douglas - Salary		1,275.42
109	05/26/2016	GJ	11435	Ashley Brumley - Salary		1,221.67
113	05/26/2016	GJ	11436	Royce Garrett		22.16
116	05/26/2016	GJ	11437	Christopher Clifton		234.84
118	05/26/2016	GJ	11438	Technology Center of the Delta		4,170.50
120	05/26/2016	GJ	11439	Wal-Mart Community		52.72
122	05/26/2016	GJ	11440	A T & T Mobility		118.29
124	05/26/2016	GJ	11441	Jan Hess - Mileage		68.92
126	05/26/2016	GJ	11442	Darlene D. Andrews		1,500.00
128	05/31/2016	GJ	11443	Deluxe		287.90
133	05/16/2016	GJ	1	US Treasury IRS 941		2,107.72
138	05/31/2016	GJ	2	US Treasury IRS 941		2,237.76
139	05/04/2016	GJ	3	Deposit	70,843.75	
First National Bank - Checking ending balance:					615,810.40	
1200.00	First National Bank - C D				806,501.65	
143	05/11/2016	GJ	4	Interest Earned on CD - FNB	331.44	
First National Bank - C D ending balance:					806,833.09	
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					3,697.07
146	05/31/2016	GJ	5	Estimated Depreciation		100.00
Accumulated Depreciation ending balance:						3,797.07

WYNNE ECONOMIC DEVELOPMENT CORP
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Wynne, AR 72396
General Ledger
May 31, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
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	
30	05/13/2016	GJ	11422	Christopher Clifton - Salary		267.10
39	05/13/2016	GJ	11423	Jan Hess - Salary		116.14
48	05/13/2016	GJ	11424	Melody Douglas - Salary		101.11
58	05/13/2016	GJ	11425	Ashley Brumley - Salary		43.27
77	05/26/2016	GJ	11432	Christopher Clifton - Salary		267.10
86	05/26/2016	GJ	11433	Jan Hess - Salary		116.14
95	05/26/2016	GJ	11434	Melody Douglas - Salary		101.11
105	05/26/2016	GJ	11435	Ashley Brumley - Salary		86.54
111	05/26/2016	GJ	11436	Royce Garrett		1.49
129	05/16/2016	GJ	1	US Treasury IRS 941	527.62	
134	05/31/2016	GJ	2	US Treasury IRS 941	572.38	
Social Security Withheld ending balance:					0.00	
3320.00	Federal Tax Withheld				0.00	
32	05/13/2016	GJ	11422	Christopher Clifton - Salary		476.69
41	05/13/2016	GJ	11423	Jan Hess - Salary		256.16
50	05/13/2016	GJ	11424	Melody Douglas - Salary		72.83
79	05/26/2016	GJ	11432	Christopher Clifton - Salary		476.69
88	05/26/2016	GJ	11433	Jan Hess - Salary		256.16
97	05/26/2016	GJ	11434	Melody Douglas - Salary		72.83
107	05/26/2016	GJ	11435	Ashley Brumley - Salary		19.58
131	05/16/2016	GJ	1	US Treasury IRS 941	805.68	
136	05/31/2016	GJ	2	US Treasury IRS 941	825.26	
Federal Tax Withheld ending balance:					0.00	
3330.00	State Tax Withheld					1,185.00
3	05/13/2016	GJ	11412	Department of Finance	1,185.00	
33	05/13/2016	GJ	11422	Christopher Clifton - Salary		240.37
42	05/13/2016	GJ	11423	Jan Hess - Salary		80.58
51	05/13/2016	GJ	11424	Melody Douglas - Salary		81.79
60	05/13/2016	GJ	11425	Ashley Brumley - Salary		10.66
80	05/26/2016	GJ	11432	Christopher Clifton - Salary		240.37
89	05/26/2016	GJ	11433	Jan Hess - Salary		80.58
98	05/26/2016	GJ	11434	Melody Douglas - Salary		81.79
108	05/26/2016	GJ	11435	Ashley Brumley - Salary		47.80
State Tax Withheld ending balance:						863.94
3380.00	Medicare Withheld				0.00	
31	05/13/2016	GJ	11422	Christopher Clifton - Salary		62.47
40	05/13/2016	GJ	11423	Jan Hess - Salary		27.16
49	05/13/2016	GJ	11424	Melody Douglas - Salary		23.65
59	05/13/2016	GJ	11425	Ashley Brumley - Salary		10.12
78	05/26/2016	GJ	11432	Christopher Clifton - Salary		62.47
87	05/26/2016	GJ	11433	Jan Hess - Salary		27.16
96	05/26/2016	GJ	11434	Melody Douglas - Salary		23.65
106	05/26/2016	GJ	11435	Ashley Brumley - Salary		20.24
112	05/26/2016	GJ	11436	Royce Garrett		0.35
130	05/16/2016	GJ	1	US Treasury IRS 941	123.40	
135	05/31/2016	GJ	2	US Treasury IRS 941	133.87	
Medicare Withheld ending balance:					0.00	
5900.00	Retained Earnings					1,566,942.98
Retained Earnings ending balance:						1,566,942.98

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General Ledger
May 31, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
6050.00	Operating Revenue					257,818.80
140	05/04/2016	GJ	3	Deposit City of Wynne		65,272.86
Operating Revenue ending balance:						323,091.66
6070.00	Contract For Services					1,736.93
141	05/04/2016	GJ	3	Deposit Cross Co Chamber		122.72
142	05/04/2016	GJ	3	Deposit Cross Co Chamber		5,448.17
Contract For Services ending balance:						7,307.82
6250.00	Interest Income - Taxable					1,346.44
144	05/11/2016	GJ	4	Interest Earned on CD - FNB		331.44
Interest Income - Taxable ending balance:						1,677.88
7000.00	Salaries & Wages				74,035.30	
29	05/13/2016	GJ	11422	Christopher Clifton - Salary	4,308.08	
38	05/13/2016	GJ	11423	Jan Hess - Salary	1,873.19	
47	05/13/2016	GJ	11424	Melody Douglas - Salary	1,630.83	
57	05/13/2016	GJ	11425	Ashley Brumley - Salary	697.92	
76	05/26/2016	GJ	11432	Christopher Clifton - Salary	4,308.08	
85	05/26/2016	GJ	11433	Jan Hess - Salary	1,873.19	
94	05/26/2016	GJ	11434	Melody Douglas - Salary	1,630.83	
104	05/26/2016	GJ	11435	Ashley Brumley - Salary	1,395.83	
110	05/26/2016	GJ	11436	Royce Garrett	24.00	
Salaries & Wages ending balance:					91,777.25	
7400.00	Automobile Allowance				20.00	
23	05/13/2016	GJ	11421	Card Service Center	7.00	
Automobile Allowance ending balance:					27.00	
7550.00	Depreciation				400.00	
145	05/31/2016	GJ	5	Estimated Depreciation	100.00	
Depreciation ending balance:					500.00	
7600.00	Dues & Subscriptions				819.95	
27	05/13/2016	GJ	11421	Card Service Center	25.00	
Dues & Subscriptions ending balance:					844.95	
7700.00	Employee Benefits				5,951.53	
11	05/13/2016	GJ	11416	AFLAC - Clifton	178.88	
12	05/13/2016	GJ	11416	AFLAC - Douglas	158.99	
13	05/13/2016	GJ	11416	AFLAC - Hess	132.08	
34	05/13/2016	GJ	11422	Christopher Clifton - Salary		129.24
35	05/13/2016	GJ	11422	Christopher Clifton - Salary		3.85
36	05/13/2016	GJ	11422	Christopher Clifton - Salary		14.04
43	05/13/2016	GJ	11423	Jan Hess - Salary		50.00
44	05/13/2016	GJ	11423	Jan Hess - Salary		3.85
45	05/13/2016	GJ	11423	Jan Hess - Salary		9.36
52	05/13/2016	GJ	11424	Melody Douglas - Salary		40.00
53	05/13/2016	GJ	11424	Melody Douglas - Salary		3.85
54	05/13/2016	GJ	11424	Melody Douglas - Salary		7.02
55	05/13/2016	GJ	11424	Melody Douglas - Salary		25.16
70	05/26/2016	GJ	11430	Ark Blue Cross - J Hess	1,304.52	
72	05/26/2016	GJ	11431	Edward Jones - Clifton	507.16	
73	05/26/2016	GJ	11431	Edward Jones - Douglas	160.00	
74	05/26/2016	GJ	11431	Edward Jones - Hess	200.00	

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May 31, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
81	05/26/2016	GJ	11432	Christopher Clifton - Salary		129.24
82	05/26/2016	GJ	11432	Christopher Clifton - Salary		3.85
83	05/26/2016	GJ	11432	Christopher Clifton - Salary		14.04
90	05/26/2016	GJ	11433	Jan Hess - Salary		50.00
91	05/26/2016	GJ	11433	Jan Hess - Salary		3.85
92	05/26/2016	GJ	11433	Jan Hess - Salary		9.36
99	05/26/2016	GJ	11434	Melody Douglas - Salary		40.00
100	05/26/2016	GJ	11434	Melody Douglas - Salary		3.85
101	05/26/2016	GJ	11434	Melody Douglas - Salary		7.02
102	05/26/2016	GJ	11434	Melody Douglas - Salary		25.16
Employee Benefits ending balance:					8,020.42	
7725.00	Feasibility Study				12,284.86	
Feasibility Study ending balance:					12,284.86	
7755.00	Grant - NMF, Inc				150,000.00	
Grant - NMF, Inc ending balance:					150,000.00	
7780.00	Industrial Site				406.00	
Industrial Site ending balance:					406.00	
7800.00	Insurance				38.00	
Insurance ending balance:					38.00	
7950.00	Legal & Accounting				0.00	
64	05/26/2016	GJ	11427	Meyer & Ward, CPA	3,500.00	
125	05/26/2016	GJ	11442	Darlene D. Andrews	1,500.00	
Legal & Accounting ending balance:					5,000.00	
8030.00	Marketing				2,992.00	
19	05/13/2016	GJ	11419	Ark State Chamber	99.00	
Marketing ending balance:					3,091.00	
8050.00	Meals & Entertainment				617.88	
24	05/13/2016	GJ	11421	Card Service Center	26.50	
115	05/26/2016	GJ	11437	Christopher Clifton	93.50	
Meals & Entertainment ending balance:					737.88	
8100.00	Mileage Expenses				1,690.21	
123	05/26/2016	GJ	11441	Jan Hess - Mileage	68.92	
Mileage Expenses ending balance:					1,759.13	
8180.00	Office				592.20	
17	05/13/2016	GJ	11418	Star Printing & Office Supply	49.22	
25	05/13/2016	GJ	11421	Card Service Center	211.34	
114	05/26/2016	GJ	11437	Christopher Clifton	141.34	
119	05/26/2016	GJ	11439	Wal-Mart Community	52.72	
127	05/31/2016	GJ	11443	Deluxe	287.90	
Office ending balance:					1,334.72	
8320.00	Printing				692.79	
9	05/13/2016	GJ	11415	Xerox Corporation	81.43	
Printing ending balance:					774.22	
8325.00	Professional Training				0.00	

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General Ledger
May 31, 2016

#	Date	Jnl	Ref	Description	Debit	Credit
26	05/13/2016	GJ	11421	Card Service - SEDC & ULI Mem	550.00	
Professional Training ending balance:					550.00	
8327.00	Project FBLA School Equipment				0.00	
1	05/06/2016	GJ	11411	Wynne Public Schools	8,000.00	
Project FBLA School Equipment ending balance:					8,000.00	
8350.00	Rent & Lease Expense - Bldgs				16,682.00	
117	05/26/2016	GJ	11438	Technology Center of the Delta	4,170.50	
Rent & Lease Expense - Bldgs ending balance:					20,852.50	
8450.00	Repairs & Maintenance				346.10	
7	05/13/2016	GJ	11414	Anyway Computer	31.83	
21	05/13/2016	GJ	11420	Angela Cartillar	62.50	
Repairs & Maintenance ending balance:					440.43	
8470.00	Scholarship				1,000.00	
Scholarship ending balance:					1,000.00	
8550.00	Taxes - FICA - Employer				5,663.70	
132	05/16/2016	GJ	1	US Treasury IRS 941	651.02	
137	05/31/2016	GJ	2	US Treasury IRS 941	706.25	
Taxes - FICA - Employer ending balance:					7,020.97	
8600.00	Taxes - Unemployment				1,143.04	
Taxes - Unemployment ending balance:					1,143.04	
8785.00	Tech Center Operations				0.00	
5	05/13/2016	GJ	11413	Technology Center of the Delta	3,752.78	
Tech Center Operations ending balance:					3,752.78	
8800.00	Telephone				1,562.61	
15	05/13/2016	GJ	11417	A T & T	442.50	
66	05/26/2016	GJ	11428	A T & T	37.00	
121	05/26/2016	GJ	11440	A T & T Mobility	110.29	
Telephone ending balance:					2,160.40	
8850.00	Travel				2,145.14	
Travel ending balance:					2,145.14	
8950.00	Utilities				858.20	
62	05/13/2016	GJ	11426	Entergy	237.89	
68	05/26/2016	GJ	11429	Centerpoint Energy	16.68	
Utilities ending balance:					1,112.77	
8980.00	Website				218.88	
Website ending balance:					218.88	

WYNNE EDC
BUDGET ANALYSIS
MAY 31, 2016

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	65,272.86	57,777.67	323,091.66	693,332.00	370,240.34	46.60%
Contract For Services	5,570.89	583.33	7,307.82	7,000.00	-307.82	104.40%
Other Income	0.00	250.00	0.00	3,000.00	3,000.00	0.00%
Interest Income	331.44	0.00	1,677.88	0.00	-1,677.88	-0.10%
Total Revenue	71,175.19	58,611.00	332,077.36	703,332.00	371,254.64	47.21%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	17,741.95	17,166.67	91,777.25	206,000.00	114,222.75	44.55%
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	25.00	291.67	844.95	3,500.00	2,655.05	24.14%
Employee Benefits	2,068.89	1,666.67	8,020.42	20,000.00	11,979.58	40.10%
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	0.00	833.33	406.00	10,000.00	9,594.00	4.06%
Insurance - Liability	0.00	125.00	38.00	1,500.00	1,462.00	2.53%
Legal & Accoutning	5,000.00	750.00	5,000.00	9,000.00	4,000.00	55.56%
Marketing & Advertising	99.00	1,666.67	3,091.00	20,000.00	16,909.00	15.46%
Meals & Entertainment	120.00	416.67	737.88	5,000.00	4,262.12	14.76%
Mileage & Automobile	75.92	750.00	1,786.13	9,000.00	7,213.87	19.85%
Moving	0.00	0.00	0.00	0.00	0.00	0.00%
Office Supplies	742.52	708.33	1,334.72	8,500.00	7,165.28	15.70%
Postage	0.00	41.67	0.00	500.00	500.00	0.00%
Printing	81.43	283.33	774.22	3,400.00	2,625.78	22.77%
Professional Training	550.00	166.67	550.00	2,000.00	1,450.00	27.50%
Project FBLA School Equip	8,000.00	0.00	8,000.00	0.00	-8,000.00	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	20,852.50	50,500.00	29,647.50	41.29%
Repairs & Maintenance	94.33	125.00	440.43	1,500.00	1,059.57	29.36%
Scholarship	0.00	0.00	1,000.00	0.00	-1,000.00	0.00%
Taxes - FICA	1,357.27	1,333.33	7,020.97	16,000.00	8,979.03	43.88%
Taxes - Unemployment	0.00	141.67	1,143.04	1,700.00	556.96	67.24%
Tech Center CAM	3,752.78	750.00	3,752.78	9,000.00	5,247.22	41.70%
Telephone	597.79	333.33	2,160.40	4,000.00	1,839.60	54.01%
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	254.57	266.67	1,112.77	3,200.00	2,087.23	34.77%
Website	0.00	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	0.00	0.00	150,000.00	0.00	-150,000.00	0.00%
Total Expenditures	44,731.95	35,550.00	324,492.34	426,600.00	102,107.66	76.06%
Net	26,443.24	23,061.00	7,585.02	276,732.00	269,146.98	