

WYNNE ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL STATEMENT

NOVEMBER 30, 2017

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

For the period ended November 30, 2017

November 30, 2017

Totals

	November 30, 2017	Totals
ASSETS		
CURRENT ASSETS		
Petty Cash	140.00	
First National Bank - Checking	525,720.92	
First National Bank - C D	817,207.13	
First National Bank - C D	504,180.02	
N/R Golden Ridge Rice Mills, LLC	30,000.00	
TOTAL CURRENT ASSETS:		1,877,248.07
FIXED ASSETS		
Equipment	8,776.41	
Furniture & Fixtures	717.19	
Accumulated Depreciation	(5,597.07)	
TOTAL FIXED ASSETS:		3,896.53
OTHER ASSETS		
N/R Golden Ridge Rice Mills, LLC	90,000.00	
TOTAL OTHER ASSETS:		90,000.00
TOTAL ASSETS:		1,971,144.60
LIABILITIES		
CURRENT LIABILITIES		
State Tax Withheld	679.44	
Deferred Revenue - DRA - Soil B	13,802.00	
TOTAL CURRENT LIABILITIES:		14,481.44
TOTAL LIABILITIES:		14,481.44
CAPITAL		
Retained Earnings	1,956,663.16	
TOTAL CAPITAL:		1,956,663.16
TOTAL LIABILITIES AND CAPITAL:		1,971,144.60

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

For the period ended November 30, 2017

	November 2017	%	YTD	%
INCOME				
Operating Revenue	48,876.29	97.42 %	568,031.70	75.43 %
Grant Receipts	0.00	0.00 %	171,942.80	22.83 %
Interest Income - Taxable	1,294.50	2.58 %	12,213.74	1.62 %
Other Income	0.00	0.00 %	871.50	0.12 %
TOTAL INCOME:	50,170.79	100.00 %	753,059.74	100.00 %
GROSS PROFIT:	50,170.79	100.00 %	753,059.74	100.00 %
EXPENSES				
Salaries & Wages	15,862.94	31.62 %	176,767.34	23.47 %
Contract Labor	48.00	0.10 %	48.00	0.01 %
Automobile Allowance	0.00	0.00 %	152.70	0.02 %
Depreciation	100.00	0.20 %	1,100.00	0.15 %
Dues & Subscriptions	375.00	0.75 %	2,414.35	0.32 %
Employee Benefits	2,542.42	5.07 %	35,636.36	4.73 %
Grant - NMF, Inc	0.00	0.00 %	171,942.80	22.83 %
Insurance	0.00	0.00 %	1,966.40	0.26 %
Legal & Accounting	1,306.25	2.60 %	6,181.25	0.82 %
Marketing	164.25	0.33 %	8,034.91	1.07 %
Meals & Entertainment	87.15	0.17 %	2,149.60	0.29 %
Mileage Expenses	0.00	0.00 %	2,125.74	0.28 %
Office	189.91	0.38 %	2,143.34	0.28 %
Postage	0.00	0.00 %	100.36	0.01 %
Printing	105.91	0.21 %	1,148.61	0.15 %
Professional Training	0.00	0.00 %	2,057.64	0.27 %
Project Farmers Market	0.00	0.00 %	50,000.00	6.64 %
Prospect: RFI	0.00	0.00 %	24,307.74	3.23 %
Registration - Meetings	0.00	0.00 %	280.00	0.04 %
Rent & Lease Expense - Bldgs	4,170.50	8.31 %	45,875.50	6.09 %
Repairs & Maintenance	0.00	0.00 %	179.78	0.02 %
Scholarship	1,000.00	1.99 %	1,000.00	0.13 %
Taxes - FICA - Employer	1,213.52	2.42 %	13,566.53	1.80 %
Taxes - Unemployment	0.00	0.00 %	154.39	0.02 %
Tech Center Operations	0.00	0.00 %	7,461.00	0.99 %
Telephone	516.87	1.03 %	4,410.04	0.59 %
Travel	150.90	0.30 %	5,737.39	0.76 %
Utilities	270.02	0.54 %	3,048.00	0.40 %
Website	0.00	0.00 %	93.75	0.01 %
TOTAL EXPENSES:	28,103.64	56.02 %	570,083.52	75.70 %
NET PROFIT (LOSS) :	22,067.15	43.98 %	182,976.22	24.30 %

WYNNE ECONOMIC DEVELOPMENT CORP
P O BOX 234
WYNNE, AR 72396
General Ledger
November 30, 2017

#	Date	Jnl	Ref	Description	Debit	Credit
1005.00	Petty Cash					
	Petty Cash ending balance:				140.00	
					140.00	
1015.00	First National Bank - Checking				505,031.63	
2	11/14/2017	GJ	11908	Wynne Rotary Club		225.00
4	11/14/2017	GJ	11909	Star Printing & Office Supply		132.16
6	11/14/2017	GJ	11910	Entergy		270.02
8	11/14/2017	GJ	11911	A T & T Mobility		134.84
10	11/14/2017	GJ	11912	Arkansas State Chamber of Comm		150.00
12	11/14/2017	GJ	11913	A T & T		152.73
14	11/14/2017	GJ	11914	Xerox Corporation		105.91
16	11/14/2017	GJ	11915	East Arkansas Video		109.90
18	11/14/2017	GJ	11916	Gracie Goucher		1,000.00
20	11/14/2017	GJ	11917	Friday, Eldredge, & Clark, LLP		962.50
24	11/14/2017	GJ	11918	Card Service Center		355.79
25	11/14/2017	GJ	11919	Void Check # 11919	0.00	
27	11/14/2017	GJ	11920	Xtreme Signs & Designs		164.25
29	11/14/2017	GJ	11921	Royce Garrett		48.00
31	11/14/2017	GJ	11922	Friday, Eldredge, & Clark, LLP		343.75
33	11/27/2017	GJ	11923	East Arkansas Video		119.40
37	11/27/2017	GJ	11924	AFLAC		445.90
39	11/27/2017	GJ	11925	Ark Blue Cross - A Brumley		1,116.69
41	11/27/2017	GJ	11926	Ark Blue Cross - J Hess		543.87
43	11/27/2017	GJ	11927	Technology Center of the Delta		4,170.50
47	11/27/2017	GJ	11928	Edward Jones		1,040.00
56	11/15/2017	GJ	1115101	Christopher Clifton - Salary		3,252.71
65	11/15/2017	GJ	1115102	Jan Hess - Salary		1,388.33
74	11/15/2017	GJ	1115103	Ashley Brumley - Salary		1,231.82
83	11/30/2017	GJ	1130101	Christopher Clifton - Salary		3,252.71
92	11/30/2017	GJ	1130102	Jan Hess - Salary		1,388.33
101	11/30/2017	GJ	1130103	Ashley Brumley - Salary		1,231.82
106	11/20/2017	GJ	1	US Treasury IRS 941		2,023.63
111	11/30/2017	GJ	2	US Treasury IRS 941		2,023.63
119	11/17/2017	GJ	6	Department of Finance		862.80
120	11/29/2017	GJ	7	Deposit	48,936.28	
	First National Bank - Checking ending balance:				525,720.92	
1200.00	First National Bank - C D				816,340.47	
114	11/11/2017	GJ	4	Interest Earned on CD - FNB	866.66	
	First National Bank - C D ending balance:				817,207.13	
1210.00	First National Bank - C D				503,752.18	
116	11/03/2017	GJ	5	Interest Earned on CD - FNB	427.84	
	First National Bank - C D ending balance:				504,180.02	
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					5,497.07
113	11/30/2017	GJ	3	Estimated Depreciation		100.00
	Accumulated Depreciation ending balance:					5,597.07

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#	Date	Jnl	Ref	Description	Debit	Credit
2510.00	N/R Golden Ridge Rice Mills, LLC					
	N/R Golden Ridge Rice Mills, LLC ending balance:				90,000.00	
					90,000.00	
3310.00	Social Security Withheld					
49	11/15/2017	GJ	1115101	Christopher Clifton - Salary	0.00	
58	11/15/2017	GJ	1115102	Jan Hess - Salary		279.00
67	11/15/2017	GJ	1115103	Ashley Brumley - Salary		119.62
76	11/30/2017	GJ	1130101	Christopher Clifton - Salary		93.13
85	11/30/2017	GJ	1130102	Jan Hess - Salary		279.00
94	11/30/2017	GJ	1130103	Ashley Brumley - Salary		119.62
102	11/20/2017	GJ	1	US Treasury IRS 941		93.13
107	11/30/2017	GJ	2	US Treasury IRS 941	491.75	
					491.75	
	Social Security Withheld ending balance:					0.00
3320.00	Federal Tax Withheld					
51	11/15/2017	GJ	1115101	Christopher Clifton - Salary	0.00	
60	11/15/2017	GJ	1115102	Jan Hess - Salary		519.48
69	11/15/2017	GJ	1115103	Ashley Brumley - Salary		268.34
78	11/30/2017	GJ	1130101	Christopher Clifton - Salary		22.29
87	11/30/2017	GJ	1130102	Jan Hess - Salary		519.48
96	11/30/2017	GJ	1130103	Ashley Brumley - Salary		268.34
104	11/20/2017	GJ	1	US Treasury IRS 941		22.29
109	11/30/2017	GJ	2	US Treasury IRS 941	810.11	
					810.11	
	Federal Tax Withheld ending balance:					0.00
0.00	State Tax Withheld					
52	11/15/2017	GJ	1115101	Christopher Clifton - Salary		862.80
61	11/15/2017	GJ	1115102	Jan Hess - Salary		230.67
70	11/15/2017	GJ	1115103	Ashley Brumley - Salary		61.91
79	11/30/2017	GJ	1130101	Christopher Clifton - Salary		47.14
88	11/30/2017	GJ	1130102	Jan Hess - Salary		230.67
97	11/30/2017	GJ	1130103	Ashley Brumley - Salary		61.91
118	11/17/2017	GJ	6	Department of Finance	862.80	47.14
	State Tax Withheld ending balance:					679.44
3380.00	Medicare Withheld					
50	11/15/2017	GJ	1115101	Christopher Clifton - Salary	0.00	
59	11/15/2017	GJ	1115102	Jan Hess - Salary		65.25
68	11/15/2017	GJ	1115103	Ashley Brumley - Salary		27.98
77	11/30/2017	GJ	1130101	Christopher Clifton - Salary		21.78
86	11/30/2017	GJ	1130102	Jan Hess - Salary		65.25
95	11/30/2017	GJ	1130103	Ashley Brumley - Salary		27.98
103	11/20/2017	GJ	1	US Treasury IRS 941	115.01	21.78
108	11/30/2017	GJ	2	US Treasury IRS 941	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					1,773,686.94
	Retained Earnings ending balance:					1,773,686.94
6050.00	Operating Revenue					
121	11/29/2017	GJ	7	Deposit City of Wynne		519,155.41
	Operating Revenue ending balance:					48,876.29
						568,031.70
6080.00	Grant Receipts					171,942.80

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#	Date	Jnl	Ref	Description	Debit	Credit
Grant Receipts ending balance:						171,942.80
6250.00	Interest Income - Taxable					
115	11/11/2017	GJ	4	Interest Earned on CD - FNB		10,919.24
117	11/03/2017	GJ	5	Interest Earned on CD - FNB		866.66
						427.84
Interest Income - Taxable ending balance:						12,213.74
6450.00	Other Income					
Other Income ending balance:						871.50
						871.50
7000.00	Salaries & Wages					
48	11/15/2017	GJ	1115101	Christopher Clifton - Salary	160,904.40	
57	11/15/2017	GJ	1115102	Jan Hess - Salary	4,500.00	
66	11/15/2017	GJ	1115103	Ashley Brumley - Salary	1,929.39	
75	11/30/2017	GJ	1130101	Christopher Clifton - Salary	1,502.08	
84	11/30/2017	GJ	1130102	Christopher Clifton - Salary	4,500.00	
93	11/30/2017	GJ	1130103	Jan Hess - Salary	1,929.39	
				Ashley Brumley - Salary	1,502.08	
Salaries & Wages ending balance:						176,767.34
7250.00	Contract Labor					
28	11/14/2017	GJ	11921	Royce Garrett	0.00	
					48.00	
Contract Labor ending balance:						48.00
7400.00	Automobile Allowance					
Automobile Allowance ending balance:						152.70
						152.70
7550.00	Depreciation					
112	11/30/2017	GJ	3	Estimated Depreciation	1,000.00	
					100.00	
Depreciation ending balance:						1,100.00
7600.00	Dues & Subscriptions					
1	11/14/2017	GJ	11908	Wynne Rotary Club	2,039.35	
9	11/14/2017	GJ	11912	Arkansas State Chamber of Comm	225.00	
					150.00	
Dues & Subscriptions ending balance:						2,414.35
7700.00	Employee Benefits					
34	11/27/2017	GJ	11924	AFLAC - Clifton	33,093.94	
35	11/27/2017	GJ	11924	AFLAC - Hess	191.75	
36	11/27/2017	GJ	11924	AFLAC - Brumley	144.95	
38	11/27/2017	GJ	11925	Ark Blue Cross - A Brumley	109.20	
40	11/27/2017	GJ	11926	Ark Blue Cross - J Hess	1,116.69	
44	11/27/2017	GJ	11928	Edward Jones - Hess	543.87	
45	11/27/2017	GJ	11928	Edward Jones - Clifton	200.00	
46	11/27/2017	GJ	11928	Edward Jones - Brumley	540.00	
					300.00	
53	11/15/2017	GJ	1115101	Christopher Clifton - Salary		135.00
54	11/15/2017	GJ	1115101	Christopher Clifton - Salary		3.85
55	11/15/2017	GJ	1115101	Christopher Clifton - Salary		14.04
62	11/15/2017	GJ	1115102	Jan Hess - Salary		50.00
63	11/15/2017	GJ	1115102	Jan Hess - Salary		3.85
64	11/15/2017	GJ	1115102	Jan Hess - Salary		9.36
71	11/15/2017	GJ	1115103	Ashley Brumley - Salary		75.00
72	11/15/2017	GJ	1115103	Ashley Brumley - Salary		3.85
73	11/15/2017	GJ	1115103	Ashley Brumley - Salary		7.07
80	11/30/2017	GJ	1130101	Christopher Clifton - Salary		135.00
81	11/30/2017	GJ	1130101	Christopher Clifton - Salary		3.85
82	11/30/2017	GJ	1130101	Christopher Clifton - Salary		14.04
89	11/30/2017	GJ	1130102	Jan Hess - Salary		50.00

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#	Date	Jnl	Ref	Description	Debit	Credit
90	11/30/2017	GJ	1130102	Jan Hess - Salary		3.85
91	11/30/2017	GJ	1130102	Jan Hess - Salary		9.36
98	11/30/2017	GJ	1130103	Ashley Brumley - Salary		75.00
99	11/30/2017	GJ	1130103	Ashley Brumley - Salary		3.85
100	11/30/2017	GJ	1130103	Ashley Brumley - Salary		7.07
Employee Benefits ending balance:					35,636.36	
7755.00	Grant - NMF, Inc				171,942.80	
Grant - NMF, Inc ending balance:					171,942.80	
7800.00	Insurance				1,966.40	
Insurance ending balance:					1,966.40	
7950.00	Legal & Accounting				4,875.00	
19	11/14/2017	GJ	11917	Friday, Eldredge, & Clark, LLP	962.50	
30	11/14/2017	GJ	11922	Friday, Eldredge, & Clark, LLP	343.75	
Legal & Accounting ending balance:					6,181.25	
8030.00	Marketing				7,870.66	
26	11/14/2017	GJ	11920	Xtreme Signs & Designs	164.25	
Marketing ending balance:					8,034.91	
8050.00	Meals & Entertainment				2,062.45	
21	11/14/2017	GJ	11918	Card Service Center	87.15	
Meals & Entertainment ending balance:					2,149.60	
8100.00	Mileage Expenses				2,125.74	
Mileage Expenses ending balance:					2,125.74	
8180.00	Office				1,953.43	
3	11/14/2017	GJ	11909	Star Printing & Office Supply	132.16	
23	11/14/2017	GJ	11918	Card Service Center	117.74	
122	11/29/2017	GJ	7	Deposit Christopher Clifton		59.99
Office ending balance:					2,143.34	
8300.00	Postage				100.36	
Postage ending balance:					100.36	
8320.00	Printing				1,042.70	
13	11/14/2017	GJ	11914	Xerox Corporation	105.91	
Printing ending balance:					1,148.61	
8325.00	Professional Training				2,057.64	
Professional Training ending balance:					2,057.64	
8326.00	Project Farmers Market				50,000.00	
Project Farmers Market ending balance:					50,000.00	
8329.00	Prospect: RFI				24,307.74	
Prospect: RFI ending balance:					24,307.74	
8340.00	Registration - Meetings				280.00	
Registration - Meetings ending balance:					280.00	
8350.00	Rent & Lease Expense - Bldgs				41,705.00	
42	11/27/2017	GJ	11927	Technology Center of the Delta	4,170.50	

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#	Date	Jnl	Ref	Description	Debit	Credit
Rent & Lease Expense - Bldgs ending balance:					45,875.50	
8450.00				Repairs & Maintenance	179.78	
Repairs & Maintenance ending balance:					179.78	
8470.00				Scholarship	0.00	
17	11/14/2017	GJ	11916	Gracie Goucher	1,000.00	
Scholarship ending balance:					1,000.00	
8550.00				Taxes - FICA - Employer	12,353.01	
105	11/20/2017	GJ	1	US Treasury IRS 941	606.76	
110	11/30/2017	GJ	2	US Treasury IRS 941	606.76	
Taxes - FICA - Employer ending balance:					13,566.53	
8600.00				Taxes - Unemployment	154.39	
Taxes - Unemployment ending balance:					154.39	
8785.00				Tech Center Operations	7,461.00	
Tech Center Operations ending balance:					7,461.00	
8800.00				Telephone	3,893.17	
7	11/14/2017	GJ	11911	A T & T Mobility	134.84	
11	11/14/2017	GJ	11913	A T & T	152.73	
15	11/14/2017	GJ	11915	East Arkansas Video	109.90	
32	11/27/2017	GJ	11923	East Arkansas Video	119.40	
Telephone ending balance:					4,410.04	
8850.00				Travel	5,586.49	
22	11/14/2017	GJ	11918	Card Service Center	150.90	
Travel ending balance:					5,737.39	
8950.00				Utilities	2,777.98	
5	11/14/2017	GJ	11910	Entergy	270.02	
Utilities ending balance:					3,048.00	
8980.00				Website	93.75	
Website ending balance:					93.75	

WYNNE EDC
PROPOSED BUDGET ANALYSIS
FOR THE MONTH ENDING NOVEMBER 30, 2017

REVENUE	CURRENT	MONTHLY BUDGETED	Y-T-DATE	YEARLY BUDGETED	UNCOLLECT	% COLLECT
Operating Revenue	48,876.29	45,000.00	568,031.70	540,000.00	-28,031.70	105.19%
Contract For Services	0.00	583.33	0.00	7,000.00	7,000.00	0.00%
Other Income	0.00	250.00	871.50	3,000.00	2,128.50	29.05%
Interest Income	1,294.50	0.00	12,213.74	0.00	-12,213.74	0.00%
Total Operating Revenue	50,170.79	45,833.33	581,116.94	550,000.00	-31,116.94	105.66%
EXPENDITURES	CURRENT	BUDGETED	Y-T-DATE	BUDGETED	UNEXPEND	% SPENT
Salaries & Wages	15,862.94	17,338.33	176,767.34	208,060.00	31,292.66	84.96%
Dues & Subscriptions	375.00	166.67	2,414.35	2,000.00	-414.35	120.72%
Employee Benefits	2,542.42	2,458.33	35,636.36	29,500.00	-6,136.36	120.80%
Grants Wards 3 & 4	0.00	166.67	0.00	2,000.00	2,000.00	0.00%
Insurance - Liability	0.00	166.67	1,986.40	2,000.00	33.60	98.32%
Legal & Accounting	1,306.25	833.33	6,181.25	10,000.00	3,818.75	61.81%
Marketing & Advertising	164.25	1,666.67	8,034.91	20,000.00	11,965.09	40.17%
Meals & Entertainment	87.15	291.67	2,149.60	3,500.00	1,350.40	61.42%
Mileage & Automobile	0.00	625.00	2,278.44	7,500.00	6,221.56	30.38%
Office Supplies	189.91	291.67	2,143.34	3,500.00	1,356.66	61.24%
Postage	0.00	41.67	100.36	500.00	399.64	20.07%
Printing	105.91	166.67	1,148.61	2,000.00	851.39	57.43%
Professional Training	0.00	166.67	2,057.64	2,000.00	-57.64	102.88%
Prospect RFI	0.00	833.33	24,307.74	10,000.00	-14,307.74	243.08%
Registration Fees	0.00	25.00	280.00	300.00	20.00	93.33%
Rent	4,170.50	4,208.33	45,875.50	50,500.00	4,624.50	90.84%
Repairs & Maintenance	0.00	125.00	179.78	1,500.00	1,320.22	11.99%
Taxes - FICA	1,213.52	1,333.33	13,566.53	16,000.00	2,433.47	84.79%
Taxes - Unemployment	0.00	141.67	154.39	1,700.00	1,545.61	9.08%
Tech Center CAM	0.00	458.33	7,461.00	5,500.00	-1,961.00	135.65%
Telephone	516.87	416.67	4,410.04	5,000.00	589.96	88.20%
Travel	150.90	791.67	5,737.39	9,500.00	3,762.61	60.39%
Utilities	270.02	291.67	3,048.00	3,500.00	452.00	87.09%
Website	0.00	375.00	93.75	4,500.00	4,406.25	2.08%
Workforce Act Certification	0.00	83.33	0.00	1,000.00	1,000.00	0.00%
Total Operating Expenditures	26,955.64	33,463.33	345,992.72	401,560.00	55,567.28	86.16%
Net Operating Income	23,215.15	12,370.00	235,124.22	148,440.00	-86,684.22	

WYNNE EDC
PROPOSED BUDGET ANALYSIS
FOR THE MONTH ENDING NOVEMBER 30, 2017

Other Revenue		
Grant Receipts US Treasury	0.00	171,942.80
Total Other Revenue	0.00	171,942.80
Other Expenditures		
Grant - NMF, Inc	0.00	171,942.80
Project Farmers Market	0.00	50,000.00
Scholarship	1,000.00	1,000.00
Contract Labor	48.00	48.00
Total Other Expenditures	1,048.00	222,990.80
Net Income	22,167.15	184,076.22
Net Income	22,167.15	184,076.22
Depreciation	100.00	1,100.00
Net Income	22,067.15	182,976.22