

CASH	Dollars						
Unrestricted	\$ 705,357						
Reserve Funds - Money Market	266,853						
Restricted - Program	 454,060 MWBC/RockEast/SI						
Total Cash Funds	\$ 1,426,271						
Cookflow Aveilable		Months covered - unrestricted + Restricted	Months covered - all funds				
Cashflow Available							
Average Monthly Expenses in 2023-24	\$ 177,192	7	8				
Expenditure Ratios	2023-24	2022-23	2021-22				
Total Expenditures	\$ 1,949,110						
General Coordination/Admin	14%	17%	14%				
Fundraising	0%	0%	0%				
Program	86%	83%	86%				
Revenue Tracking	2023-24						
Revenue Funding % of Budget Received	90%						



Rockville Economic Development, Inc. STATEMENTS OF FINANCIAL POSITION - UNAUDITED As of May 31,

	2024	2023
ASSETS		
Cash and cash equivalents	\$ 1,426,271	\$ 1,611,885
Grants and contracts receivable	305,548	266,750
Prepaid expenses	9,591	4,390
Property and equipment, net	41,493	53,275
Right of Use Asset - Operating & Finance	342,421	
Other assets	1,987	3,974
TOTAL ASSETS	2,127,312	1,940,274
LIABILITIES		
Accounts payable and accrued expenses	16,282	39,588
Payroll liabilities	24,832	36,732
Refundable Advance - Move/Incentive & SBIF	242,798	442,993
Lease Liability	410,408	48,404
TOTAL LIABILITIES	694,320	567,717
NET ASSETS		
Without donor restriction	\$1,221,730	1,120,667
With donor restrictions	211,262	251,890
TOTAL NET ASSETS	\$1,432,992	1,372,557
TOTAL LIABILITIES AND NET ASSETS	\$2,127,312	\$ 1,940,274





Rockville Economic Development, Inc. STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED As of May 31, 2024

TOTAL **WOMEN'S BUSINESS CENTER** ECONCOMIC DEVELOPMENT **MANAGEMENT & GENERAL** 83% **Total FY24 Total FY24** % of ACTUAL ACTUAL ACTUAL **BUDGET** BUDGET **BUDGET** Proposed Actual **Budget** Budget Grant revenue \$ 534,800 \$ 435,300 150,000 105,000 \$ \$ 684,800 \$ 540,300 79% Contributions 24,300 3,622 27,922 City of Rockville Funding 35,000 35,000 1,106,408 1,124,274 378,922 240,008 1,520,330 1,399,282 92% Training revenue 71,886 69,776 1,612 71,886 71,388 99% In Kind Revenue 17,615 17,615 17,615 17,615 Miscellaneous 10,398 10,398 Total revenue: 659,301 581,991 1,256,408 1,234,508 378,922 250,406 2,294,631 2,066,905 90% Personnel 591,934 526,676 422,155 369,808 89,694 52,431 1,103,783 948,915 86% 696,500 Program expenses 54,500 33.113 448,063 751,000 481,175 64% Consulting 29,800 52,160 2,250 138,500 99,714 168,300 154,124 92% Office and operations 1,958 41,672 11,251 45,955 143,845 104,898 157,053 192,524 123% Markeing and social media 46,700 42,680 73,485 86,586 2,215 120,185 131,480 109% - paid in FY23 (exp in FY24) 29,167 29,167 Travel 10,000 4,552 9,900 7,136 36 19,900 11,724 59% Total expense: 734,891 700,851 1,213,291 988,964 372,039 259,295 2,320,221 1,949,110 84% Overhead allocation 25,000 25,000 (25,000) (25,000) In-Kind Rent Expense 17,615 17,615 17,615 17,615 Depreciation 15,000 16,111 15,000 16,111 107% Total change in net assets: \$ (118,205) (161,476) 43,117 245,544 \$ 16,883 0 (40,590) 84,069 36% 50% 14%



Rockville Economic Development, Inc. STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED As of May 31, 2024

MARITANI	CITY OF ROCKVILLE					CITY OF	ILLE		ROCKV	AST		ОТ		TOTAL				83%			
	Economic Development BUDGET ACTUAL			SBIF and Incentive BUDGET ACTUAL				BUDGET ACTUAL				BUDGET	ACTUAL	Total FY24 Proposed Total FY24				% of			
																		Budget		Actual	Budget
City of Rockville - Operating	Ś	960,330	Ś	960,330	Ś	_	¢	_	Ś	_	Ś	_	Ś	_	\$	_	¢	960,330	\$	960,330	100%
Small Business Impact	Ÿ	300,330	Ÿ	300,330	Y	150,000	Y	150,000	7		Y		7		Y		Y	150,000	Ψ	150,000	100%
Incentive Program						175,000		175,000										175,000		175,000	100%
Carryover/Deferred Revenue						200,000		78,952										200,000		78,952	39%
Other						,		-,		100,000		101,000		50,000		19,632		150,000		120,632	80%
Total revenue:		960,330		960,330		525,000	_	403,952		100,000		101,000		50,000		19,632		1,635,330		1,484,914	91%
Personnel	\$	511,849	\$	422,239	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		511,849		422,239	82%
Program expenses		71,500		20,186		525,000		403,952		100,000		23,924						696,500		448,063	64%
Consulting		138,500		101,964														138,500		101,964	74%
Office and operations		155,096		150,853										(25,000)		(25,000)		130,096		125,853	97%
Markeing and social media		73,485		49,811														73,485		49,811	68%
Travel		9,900		7,172													_	9,900		7,172	72%
Total expense:		960,330		752,225		525,000		403,952		100,000		23,924		(25,000)		(25,000)		1,560,330		1,155,102	74%
Carryover Funds/Expenses (Med	dium Gia	ant/Buxton)		38,990												29,167		-		68,157	
Depreciation														15,000		16,111		15,000		16,111	107%
Total change in net assets	s: \$	-	\$	169,115	\$	-	\$		\$	-	\$	77,076	\$	60,000	\$	(646)	\$	60,000	\$	245,544	



Rockville Economic Development, Inc. STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED As of May 31, 2024

	MWBC					9/30/2023 M\ SBA -				7/31/2 WBC - Bowi		SB	8/1/22-7 MW 3A - Bowie		T	83%			
		BUDGET		ACTUAL		BUDGET		ACTUAL		BUDGET		ACTUAL	BUD		ACTUAL	Total FY24 Proposed Budget		Total FY24 Actual	% of Budget
SBA Funding					\$	150,000	\$	150,000	\$	150,000	\$	150,000				\$ 300,000	\$	300,000	100%
Matching Funds						184,800		139,600		50,000		37,615				234,800		177,215	75%
City of Rockville						35,000		35,000								35,000		35,000	
Other		25,759		69,776						63,741						89,501		69,776	78%
Total revenue:		25,759		-		369,800		324,600	_	263,741		187,615		-	-	659,301		581,991	88%
Personnel	\$	5,928	\$	23,922	\$	356,164	\$	343,389	\$	229,841	\$	159,366				591,934		526,676	89%
Program expenses		37,671		4,871						8,900		20,150		7,929	8,092	54,500		33,113	61%
Consulting		4,800		21,000						25,000		31,160				29,800		52,160	175%
Office and operations		26,958		66,672												26,958		66,672	247%
Markeing and social media		46,700		42,680												46,700		42,680	91%
Travel		10,000		4,552					_							10,000		4,552	46%
Total expense:		132,056		163,695		356,164		343,389		263,741		210,676		7,929	8,092	759,891		725,851	96%
Indirect Costs						13,636		12,920											
In-Kind Expense		17,615		17,615												17,615		17,615	100%
Total change in net asset	s: \$	(123,912)	\$	(181,310)	\$	(0)	\$	(31,709)	\$	-	\$	(23,061)	\$	(7,929)	\$ (8,092)	\$ (118,205)	<u> </u>	(161,476)	
	Carry	over funds		315,497															
	Endir	ng balance		134,187															