



CASH				
		Dollars		
Unrestricted	\$	867,691		
Reserve Funds - Money Market		299,755		
Restricted - ED		414,086	RockEast/SBIF/In	
Restricted - MWBC		341,537	Football	
Total Cash Funds	\$	1,923,069		
Cashflow Available		Months covered - unrestricted + Restricted		
Average Monthly Expenses in 2024-25	\$	175,151	9	11
Expenditure Ratios		2024-25	2023-24	2022-23
Total Expenditures	\$	1,226,054		
General Coordination/Admin		21%	17%	14%
Fundraising		0%	0%	0%
Program		79%	83%	86%
Revenue Tracking		2024-25		
Revenue Funding % of Budget Received		80%		



Rockville Economic Development, Inc.
STATEMENTS OF FINANCIAL POSITION - UNAUDITED
 As of Jan 31st, 2024 and 2023

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash and cash equivalents	\$ 1,923,069	1,915,141
Grants and contracts receivable	643,943	\$278,838
Prepaid expenses	12,053	24,554
Property and equipment, net	34,511	62,438
Right of Use Asset - Operating & Finance	285,038	353,223
Other assets	2,337	1,987
TOTAL ASSETS	<u><u>2,900,951</u></u>	<u><u>2,636,180</u></u>
LIABILITIES		
Accounts payable and accrued expenses	137,194	54,544
Payroll liabilities	63,259	30,342
Refundable Advance - Move/Incentive & SBIF	414,086	321,750
Lease Liability	344,170	449,805
TOTAL LIABILITIES	<u>958,708</u>	<u>856,441</u>
NET ASSETS		
Without donor restriction	\$1,600,706	1,579,242
With donor restrictions - MWBC	341,537	200,497
TOTAL NET ASSETS	<u>\$1,942,243</u>	<u>1,779,739</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$2,900,951</u></u>	<u><u>\$ 2,636,180</u></u>



Rockville Economic Development, Inc.
STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
For the Seven Months Ending January 31, 2024

	WOMEN'S BUSINESS CENTER		ECONOMIC DEVELOPMENT		TOTAL		100%
	BUDGET	ACTUAL	BUDGET	ACTUAL	Total FY24 Proposed Budget	Total FY24 Actual	% of Budget
Federal Grants	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 300,000	100%
Local and State Contracted Services	417,550	169,447 *	70,000	145,000	487,550	314,447	
City of Rockville Funding	35,000	35,000	1,583,960	1,201,444	1,618,960	1,236,444	76%
Contributions					-	-	
Program Income	124,750	180,335	20,000	13,467	144,750	193,802	134%
In Kind Revenue	17,615				17,615	-	
Other					-	-	
Total revenue:	\$ 894,915 35%	\$ 684,782	\$ 1,673,960 65%	\$ 1,359,911	\$ 2,568,875	\$ 2,044,693	80%
Personnel	\$ 707,379	\$ 322,244	\$ 544,979	\$ 327,889	\$ 1,252,358	\$ 650,133	52%
Program expenses	14,200	2,835	736,500	221,920	750,700	224,754	30%
Contracted Services	36,500	20,539	149,500	143,437	186,000	163,976	88%
Office and operations	83,646	32,892	174,124	91,362	257,770	124,255	48%
Marketing and social media	5,575	5,335	73,485	40,838	79,060	46,174	58%
Travel	5,000	7,586	9,900	9,176	14,900	16,762	112%
Total expense:	852,300	391,432	1,688,488	834,622	2,540,788	1,226,054	48%
Overhead allocation	(25,000)	(25,000)	25,000	25,000	-	-	
In-Kind Rent Expense	(17,615)				(17,615)	-	
Amortization/Depreciation			(10,472)	(10,255)	(10,472)	(10,255)	98%
Total change in net assets:	\$ 0	\$ 268,351	\$ 0	\$ 540,034	\$ 0	\$ 808,385	