



CASH				
		Dollars		
Unrestricted	\$	528,332		
Reserve Funds - Money Market		299,637		
Restricted - ED		354,086	SBIF/Incen	
Restricted - MWBC		198,610	Football	
Total Cash Funds	\$	1,380,664		
Cashflow Available				
		Months covered - unrestricted + Restricted		Months covered - all funds
Average Monthly Expenses in 2024-25	\$	181,756	6	8
Expenditure Ratios		2023-24		2022-23
Total Expenditures	\$	2,181,070		
General Coordination/Admin		16%	17%	14%
Fundraising		0%	0%	0%
Program		84%	83%	86%
Economic Development % of budget spent		81%		
MWBC % of budget spent		95%		
Revenue Tracking		0		
Revenue Funding % of Budget Received		87%		



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL POSITION - UNAUDITED
 As of June 30, 2025 and 2024

	<u>2025</u>	Audited <u>2024</u>
ASSETS		
Cash and cash equivalents	\$ 1,380,664	1,285,161
Grants and contracts receivable	280,593	\$200,362
Prepaid expenses	7,351	9,448
Property and equipment, net	30,189	40,662
Right of Use Asset - Operating & Finance	248,565	344,959
Other assets	2,337	2,337
TOTAL ASSETS	<u><u>1,949,699</u></u>	<u><u>1,882,929</u></u>
LIABILITIES		
Accounts payable and accrued expenses	76,802	45,661
Payroll liabilities	72,336	72,610
Refundable Advance - Move/Incentive & SBIF	354,086	231,570
Lease Liability	301,553	402,303
TOTAL LIABILITIES	<u>804,777</u>	<u>752,144</u>
NET ASSETS		
Without donor restriction	\$945,369	930,288
With donor restrictions - MWBC	199,554	200,497
TOTAL NET ASSETS	<u>\$1,144,922</u>	<u>1,130,785</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$1,949,699</u></u>	<u><u>\$ 1,882,929</u></u>



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
 For the Twelve Months Ending June 30, 2025

	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	373,954 *	70,000	145,000		487,550	518,954	
City of Rockville Funding	35,000	35,000	1,583,960	1,280,944		1,618,960	1,315,944	81%
Grants and Contributions	-	-	-	-		-	-	
Program Income	124,750	56,948	20,000	17,891		144,750	74,839	52%
In Kind Revenue	17,615	17,616	-	-		17,615	17,616	
Other	-	-	-	-		-	-	
Total revenue:	\$ 894,915	\$ 783,518	\$ 1,673,960	\$ 1,443,835		\$ 2,568,875	\$ 2,227,353	87%
	35%		65%					
Personnel	\$ 707,379	\$ 577,328 82%	\$ 544,979	\$ 516,928 95%		\$ 1,252,358	\$ 1,094,256	87%
Program expenses	14,200	28,492 201%	736,500	316,846 43%		750,700	345,338	46%
Contracted Services	36,500	80,784 221%	149,500	243,759 163%		186,000	324,543	174%
Office and operations	83,646	97,652 117%	174,124	152,147 87%		257,770	249,799	97%
Marketing and social media	5,575	13,058 234%	73,485	121,985 166%		79,060	135,044	171%
Travel	5,000	9,825 196%	9,900	22,266 225%		14,900	32,091	215%
Total expense:	852,300	807,139 95%	1,688,488	1,373,931 81%		2,540,788	2,181,070	86%
Overhead allocation	(25,000)	(25,000)	25,000	25,000		-	-	
In-Kind Rent Expense	(17,615)	(17,616)	-	-		(17,615)	(17,616)	
Amortization/Depreciation	-	-	(10,472)	(17,602)		(10,472)	(17,602)	168%
Total change in net assets:	\$ 0	\$ (66,237)	\$ 0	\$ 77,302		\$ 0	\$ 11,064	
FY24 carryover funds		65,294					11,064	
		(943)					(0)	



Rockville Economic Development, Inc.
STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
For the Twelve Months Ending June 30, 2025

	CITY OF ROCKVILLE Economic Development		CITY OF ROCKVILLE M&G		CITY OF ROCKVILLE Rockville Rewards		CITY OF ROCKVILLE Retention and Expansion		CITY OF ROCKVILLE Marketing	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
City of Rockville - Operating	\$ 526,728	\$ 461,926	\$ 337,247	\$ 402,049	\$ 25,000	\$ 25,000	\$ 46,500	\$ 46,500	\$ 73,485	\$ 73,485
Small Business Impact										
Incentive Program										
Carryover/Deferred Revenue										
Grants		75,000								
Other	20,000			11,026		265				
Total revenue:	546,728	536,926	337,247	413,075	25,000	25,265	46,500	46,500	73,485	73,485
Personnel	\$ 463,232	\$ 459,227	\$ 81,747	\$ 57,701	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program expenses	8,250	21,145			200	480	37,467	14,603		3,214
Contracted Services		26,016	150,500	170,589		2,734	1,538	1,613	50,075	12,658
Office and operations	45,346	27,818	2,400	33,696		-				2,084
Facilities			102,600	88,548		-		-		-
Marketing and social media		60,842			24,800	7,702	7,495	998	23,410	37,690
Travel	9,900	15,356		3,750		-		3,161		-
Total expense:	526,728	610,404	337,247	354,284	25,000	10,916	46,500	20,375	73,485	55,646
MWBC Overhead and Indirect			25,000	25,000						
Depreciation	(20,000)	(17,602)								
Total change in net assets:	\$ -	\$ (91,080)	\$ 25,000	\$ 83,791	\$ -	\$ 14,349	\$ -	\$ 26,125	\$ -	\$ 17,839
Carryover encumbrances	Medium Giant	56,600		\$549,867	High Five Tourist	2,905				
		(34,480.18)				17,253.64				



	CITY OF ROCKVILLE SBIF and Incentive		CITY OF ROCKVILLE Life Science		MONTGOMERY COUNTY Rock East		TOTAL		100%
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	Total FY24 Proposed Budget	Total FY24 Actual	% of Budget
City of Rockville - Operating	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 25,000	\$ 1,058,960	\$ 1,083,960	102%
Small Business Impact	150,000	150,000					150,000	150,000	100%
Incentive Program	175,000	175,000					175,000	175,000	100%
Carryover/Deferred Revenue	200,000	(128,016)					200,000	(128,016)	-64%
Ints					70,000	70,000	70,000	145,000	207%
Per		6,600					20,000	17,891	89%
Total revenue:	525,000	203,584	50,000	50,000	70,000	95,000	1,673,960	1,443,835	86%
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	544,979	516,928	95%
Program expenses	325,000	203,584				73,821	370,917	316,846	85%
Contracted Services			50,000	7,288	70,000	22,860	322,113	243,759	76%
Office and operations				-			47,746	63,599	133%
Utilities				-		-	102,600	88,548	86%
Marketing and social media				8,689		6,063	55,705	121,985	219%
Travel				-		-	9,900	22,266	225%
Total expense:	325,000	203,584	50,000	15,977	70,000	102,744	1,453,960	1,373,931	94%
VBC Overhead and Indirect							25,000	25,000	
Depreciation							(20,000)	(17,602)	
Total change in net assets:	\$ 200,000	\$ -	\$ -	\$ 34,023	\$ -	\$ (7,744)	\$ 225,000	\$ 77,302	
Carryover encumbrances		354,086			Buxton - Software	17,000		980,458	
		354,086				9,256.04		1,057,760	



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
 For the Twelve Months Ending June 30, 2025

	MWBC		MWBC Shop Local		07/01/2024-9/29/2024 MWBC SBA - CORE		9/30/2024-9/29/2025 MWBC SBA - CORE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
SBA Funding					\$ 37,500	\$ 37,500	\$ 112,500	\$ 112,500
Matching Funds							277,800	233,954
Grants and Contributions								
City of Rockville							35,000	35,000
Program Income	34,750	21,063	90,000	35,885				-
Total revenue:	34,750	21,063	90,000	35,885	37,500	37,500	425,300	381,454
Personnel	\$ 95,187	\$ 13,169		\$ -	\$ 81,934	\$ 87,950	\$ 245,803	\$ 241,889
Program expenses	14,200	23,207		749				4,536
Contracted Services	36,500	19,506		14,075		3,870		13,550
Office and operations	17,100	20,197	17,171	21,472				537
Facilities	-	159	52,375	10,909				-
Marketing and social media	5,575	6,589		6,469				-
Travel	5,000	9,141		370				140
Total expense:	173,562	91,969	69,546	54,044	81,934	91,820	245,803	260,653
Indirect Costs	(25,000)	(37,500)						
Overhead								
In-Kind Expense								
Total change in net assets:	\$ (163,812)	\$ (108,406)	\$ 20,454	\$ (18,159)	\$ (44,434)	\$ (54,320)	\$ 179,497	\$ 120,801
Carryover funds		210,622			carryover	54,320		
Ending unrestricted balance		102,216				(0)		



	7/1/24-7/31/2024		8/1/24-7/31/2025		TOTAL		83%
	MWBC		MWBC				
	SBA - Bowie		SBA - Bowie				
	BUDGET	ACTUAL	BUDGET	ACTUAL	Total FY24 Proposed Budget	Total FY24 Actual	% of Budget
SBA Funding	\$ 12,500	\$ 12,500	\$ 137,500	\$ 137,500	\$ 300,000	\$ 300,000	100%
Matching Funds			139,750	140,000	417,550	373,954	90%
Grants and Contributions					-	-	
City of Rockville					35,000	35,000	100%
Program Income			17,615	17,616	142,365	74,564	52%
Total revenue:	12,500	12,500	294,865	295,116	894,915	783,518	88%
Personnel	\$ 27,526	\$ 23,474	\$ 258,000	\$ 210,845	\$ 708,450	577,328	81%
Program expenses				-	14,200	28,492	201%
Contracted Services				29,783	36,500	80,784	221%
Office and operations				14,412	34,271	56,619	165%
Facilities				29,966	52,375	41,034	78%
Marketing and social media				-	5,575	13,058	234%
Travel				173	5,000	9,825	196%
Total expense:	27,526	23,474	258,000	285,180	856,371	807,139	94%
Indirect Costs				12,500	(25,000)	(25,000)	
Overhead					-	-	
In-Kind Expense			(17,615)	(17,616)	(17,615)	(17,616)	100%
Total change in net assets:	\$ (15,026)	\$ (10,974)	\$ 19,250	\$ 4,820	\$ (4,071)	\$ (66,237)	
carryover		10,974		\$ 21,085		275,916	
Ending ui		(0)		\$ 21,085		209,679	
				8,250			
				4125			
					Restricted Football	200,497	
					Restricted SBA		
					Unrestricted	9,182	
						209,679	