Management Report

Rockville Economic Development, Inc.
For the period ended September 30, 2025

Prepared on
November 14, 2025

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Dashboard

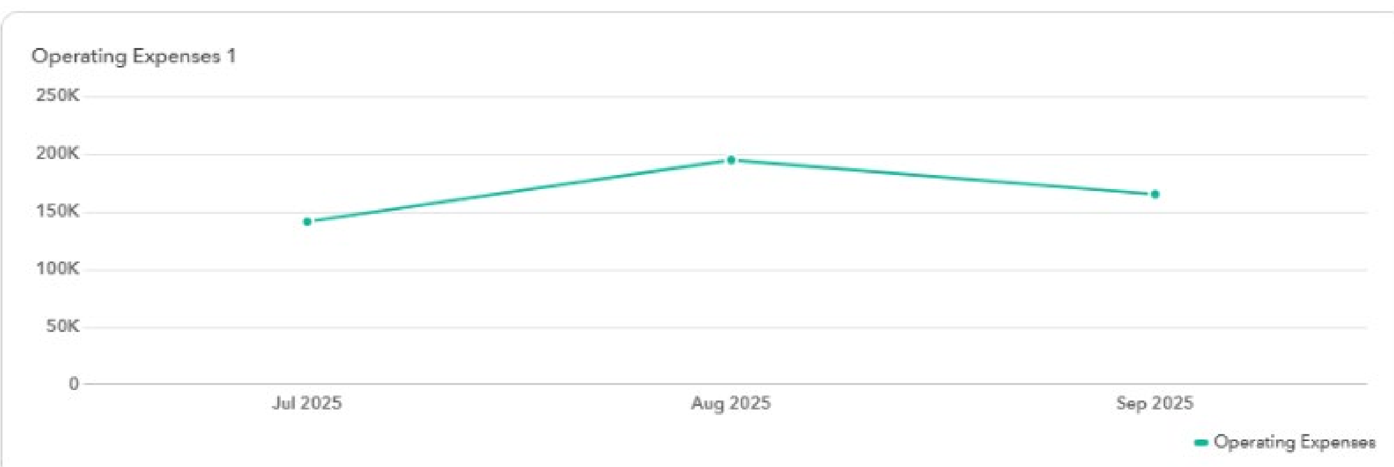
Total cash in bank

$1,961,111

↑ 42 % from previous period

Cash

Unrestricted	$1,093,417
Reserve	307,610
Restricted (Ed/MWBC)	560,083
Total	$1,961,111
Avg Monthly Expenses	$ 167,239
Months Operating Covered - 12 months	



REDI - Board Reprot:Statement of Position

As of September 30, 2025

	Total	
	As of Sep 30, 2025	As of Sep 30, 2024 (PY)
ASSETS		
Cash and Cash Equivalents	1,961,110.59	1,779,791.12
Grants and Contracts Receivable	533,462.49	996,351.20
Other Current Assets	6,612.55	19,145.70
Fixed Assets	27,937.34	38,043.26
Other Assets	228,789.04	316,213.23
TOTAL ASSETS	**$2,757,912.01**	**$3,149,544.51**
LIABILITIES AND Net Assets		
Accounts Payable	73,512.73	15,765.70
Credit Cards	10,158.47	13,704.79
Lease Liability	76,743.22	76,059.80
Payroll Accruals	80,979.50	83,662.70
Refundable Advance	359,561.00	231,595.00
Non Current Lease Liability	199,034.98	301,813.87
Total Liabilities	**799,989.90**	**722,601.86**
Total Net Assets	**1,957,922.11**	**2,426,942.65**
TOTAL LIABILITIES AND EQUITY	**$2,757,912.01**	**$3,149,544.51**

REDI - Board Reprot:Statement of Activities

July - September, 2025

	Total	
	Jul - Sep, 2025	Jul - Sep, 2024 (PY)
INCOME		
4000 Contributions & Donations	11,400.00	0.00
4010 Program Income	89,597.77	25,497.19
4012 State and Local Contracted Services	87,990.00	105,550.00
4020 Grants		70,000.00
4026 Federal Grants	187,500.00	187,500.00
4030 Interest Income	2,901.17	3,944.53
4035 Other Income		2,364.42
4040 City of Rockville	943,940.00	1,418,960.00
Total Income	**1,323,328.94**	**1,813,816.14**
GROSS PROFIT	**1,323,328.94**	**1,813,816.14**
EXPENSES		
5100 Salaries	239,952.27	232,568.77
5200 Payroll Expenses	0.00	203.51
6400 Employee Benefits	42,298.48	43,085.52
7000 MWBC Grant Payout		700.00
7100 Economic Development	30,916.40	75,945.09
7200 Professional Dev / Education	6,925.00	1,409.84
7300 Program Expenses	2,813.93	2,036.43
7375 Fundraising & Sponsorship Expenses	500.00	
7400 Insurance	1,938.84	1,589.74
7500 Marketing	11,266.31	28,903.83
7600 Office Expense	24,982.84	20,777.78
7644 Interest Expense	48.93	332.26
7685 Travel	5,069.43	8,416.03
7700 Professional and Contracted Services	95,053.78	70,114.93
7800 Facilities	39,949.84	27,180.94
Total Expenses	**501,716.05**	**513,264.67**
NET OPERATING INCOME	**821,612.89**	**1,300,551.47**
OTHER INCOME		
9000 Beginning Net Assets	1,141,152.00	
Total Other Income	**1,141,152.00**	**0.00**
OTHER EXPENSES		
7900 Bad Debt Expense	816.00	
7970 Amortization	1,776.78	1,776.78
7980 Depreciation	2,251.62	2,618.10
9500 Indirect Costs	0.00	
Total Other Expenses	**4,844.40**	**4,394.88**
NET OTHER INCOME	**1,136,307.60**	**-4,394.88**
NET INCOME	**$1,957,920.49**	**$1,296,156.59**

REDI - Board Reprot:Budget vs Actuals Budget FY26_REDI Overall FY26 P&L Classes

July - September, 2025

	Total			
	Actual	Budget	over Budget	% of Budget
INCOME				
4010 Program Income	69,297.97		69,297.97	
4012 State and Local Contracted Services		1,557,878.00	-1,557,878.00	
4030 Interest Income	2,901.17		2,901.17	
4040 City of Rockville	903,940.00		903,940.00	
Total Income	**976,139.14**	**1,557,878.00**	**-581,738.86**	**62.66 %**
GROSS PROFIT	**976,139.14**	**1,557,878.00**	**-581,738.86**	**62.66 %**
EXPENSES				
5100 Salaries	122,518.62	565,906.00	-443,387.38	21.65 %
5200 Payroll Expenses	0.00		0.00	
6400 Employee Benefits	17,424.72	119,353.00	-101,928.28	14.60 %
7000 MWBC Grant Payout		14,385.00	-14,385.00	
7100 Economic Development	30,418.40	335,670.00	-305,251.60	9.06 %
7200 Professional Dev / Education	3,875.00	8,500.00	-4,625.00	45.59 %
7300 Program Expenses	427.93		427.93	
7375 Fundraising & Sponsorship Expenses	500.00		500.00	
7400 Insurance	1,411.71	6,000.00	-4,588.29	23.53 %
7500 Marketing	8,752.08	128,730.00	-119,977.92	6.80 %
7600 Office Expense	17,346.92	60,999.00	-43,652.08	28.44 %
7644 Interest Expense	48.93		48.93	
7685 Travel	4,039.63	19,030.00	-14,990.37	21.23 %
7700 Professional and Contracted Services	75,603.78	219,102.00	-143,498.22	34.51 %
7800 Facilities	22,614.87	105,203.00	-82,588.13	21.50 %
Total Expenses	**304,982.59**	**1,582,878.00**	**-1,277,895.41**	**19.27 %**
NET OPERATING INCOME	**671,156.55**	**-25,000.00**	**696,156.55**	**-2,684.63 %**
OTHER INCOME				
9000 Beginning Net Assets	926,552.11		926,552.11	
Total Other Income	**926,552.11**	**0.00**	**926,552.11**	**0.00%**
OTHER EXPENSES				
7970 Amortization	1,776.78		1,776.78	

	Actual	Budget	over Budget	Total % of Budget
7980 Depreciation	2,251.62		2,251.62	
9500 Indirect Costs		-25,000.00	25,000.00	
Total Other Expenses	**4,028.40**	**-25,000.00**	**29,028.40**	**-16.11 %**
NET OTHER INCOME	**922,523.71**	**25,000.00**	**897,523.71**	**3,690.09 %**
NET INCOME	**$1,593,680.26**	**$0.00**	**$1,593,680.26**	**0.00%**

MWBC - Board Reprt:Budget vs Actuals BudgetFY26_MWBC Overall FY26 P&L Classes

July - September, 2025

			Total	
	Actual	**Budget**	**over Budget**	**% of Budget**
INCOME				
4000 Contributions & Donations	11,400.00		11,400.00	
4010 Program Income	20,299.80	77,100.00	-56,800.20	26.33 %
4012 State and Local Contracted Services	87,990.00	410,431.00	-322,441.00	21.44 %
4026 Federal Grants	187,500.00	300,000.00	-112,500.00	62.50 %
4040 City of Rockville	40,000.00	40,000.00	0.00	100.00 %
Total Income	**347,189.80**	**827,531.00**	**-480,341.20**	**41.95 %**
GROSS PROFIT	**347,189.80**	**827,531.00**	**-480,341.20**	**41.95 %**
EXPENSES				
5100 Salaries	117,433.65	581,227.00	-463,793.35	20.20 %
6400 Employee Benefits	24,873.76		24,873.76	
7100 Economic Development	498.00		498.00	
7200 Professional Dev / Education	3,050.00		3,050.00	
7300 Program Expenses	2,386.00	23,200.00	-20,814.00	10.28 %
7400 Insurance	527.13		527.13	
7500 Marketing	2,514.23	28,000.00	-25,485.77	8.98 %
7600 Office Expense	7,635.92	91,290.00	-83,654.08	8.36 %
7685 Travel	1,029.80	7,199.00	-6,169.20	14.30 %
7700 Professional and Contracted Services	19,450.00	71,615.00	-52,165.00	27.16 %
7800 Facilities	17,334.97		17,334.97	
Total Expenses	**196,733.46**	**802,531.00**	**-605,797.54**	**24.51 %**
NET OPERATING INCOME	**150,456.34**	**25,000.00**	**125,456.34**	**601.83 %**
OTHER INCOME				
9000 Beginning Net Assets	214,599.89		214,599.89	
Total Other Income	**214,599.89**	**0.00**	**214,599.89**	**0.00%**
OTHER EXPENSES				
7900 Bad Debt Expense	816.00		816.00	
9500 Indirect Costs	0.00	25,000.00	-25,000.00	0.00 %
Total Other Expenses	**816.00**	**25,000.00**	**-24,184.00**	**3.26 %**
NET OTHER INCOME	**213,783.89**	**-25,000.00**	**238,783.89**	**-855.14 %**
NET INCOME	**$364,240.23**	**$0.00**	**$364,240.23**	**0.00%**

REDI - Board Reprot:Profit and Loss REDI

July - September, 2025

	A. REDI	1. M&G (Operations)	3. Economic Development	4. Incentive Program Funding	5. Life Sciences Branding Program	6. Marketing Activities	7. Rockville Rewards Program	8. Small Business Impact Grants	9. County Placemaking Grant (Rock East)	Total A. REDI	TOTAL
INCOME											
4010 Program Income			14,297.97						55,000.00	69,297.97	69,297.97
4030 Interest Income		2,901.17								2,901.17	2,901.17
4040 City of Rockville		159,567.50	320,130.00	175,000.00	50,000.00	36,742.50	12,500.00	150,000.00		903,940.00	903,940.00
Total Income	**0.00**	**162,468.67**	**334,427.97**	**175,000.00**	**50,000.00**	**36,742.50**	**12,500.00**	**150,000.00**	**55,000.00**	**976,139.14**	**976,139.14**
GROSS PROFIT	**0.00**	**162,468.67**	**334,427.97**	**175,000.00**	**50,000.00**	**36,742.50**	**12,500.00**	**150,000.00**	**55,000.00**	**976,139.14**	**976,139.14**
EXPENSES											
5100 Salaries		14,179.58	108,339.04							122,518.62	122,518.62
5200 Payroll Expenses		0.00								0.00	0.00
6400 Employee Benefits		2,492.16	14,932.56							17,424.72	17,424.72
7100 Economic Development			2,100.00	26,764.00			1,554.40			30,418.40	30,418.40
7200 Professional Dev / Education			3,875.00							3,875.00	3,875.00
7300 Program Expenses			427.93							427.93	427.93
7375 Fundraising & Sponsorship Expenses						500.00				500.00	500.00
7400 Insurance		1,411.71								1,411.71	1,411.71
7500 Marketing			400.00		2,573.38	3,352.28	426.42		2,000.00	8,752.08	8,752.08
7600 Office Expense		11,263.03	5,908.54			48.15	127.20			17,346.92	17,346.92
7644 Interest Expense			48.93							48.93	48.93
7685 Travel		2,776.15	1,263.48							4,039.63	4,039.63
7700 Professional and Contracted Services		54,428.78	3,000.00			4,375.00			13,800.00	75,603.78	75,603.78
7800 Facilities		22,614.87								22,614.87	22,614.87
Total Expenses	**0.00**	**109,166.28**	**140,295.48**	**26,764.00**	**2,573.38**	**8,275.43**	**2,108.02**	**0.00**	**15,800.00**	**304,982.59**	**304,982.59**
NET OPERATING INCOME	**0.00**	**53,302.39**	**194,132.49**	**148,236.00**	**47,426.62**	**28,467.07**	**10,391.98**	**150,000.00**	**39,200.00**	**671,156.55**	**671,156.55**
OTHER INCOME											
9000 Beginning Net Assets			926,552.11							926,552.11	926,552.11
Total Other Income	**0.00**	**0.00**	**926,552.11**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**926,552.11**	**926,552.11**
OTHER EXPENSES											
7970 Amortization			1,776.78							1,776.78	1,776.78
7980 Depreciation			2,251.62							2,251.62	2,251.62
Total Other Expenses	**0.00**	**0.00**	**4,028.40**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**4,028.40**	**4,028.40**
NET OTHER INCOME	**0.00**	**0.00**	**922,523.71**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**922,523.71**	**922,523.71**
NET INCOME	**$0.00**	**$53,302.39**	**$1,116,656.20**	**$148,236.00**	**$47,426.62**	**$28,467.07**	**$10,391.98**	**$150,000.00**	**$39,200.00**	**$1,593,680.26**	**$1,593,680.26**

MWBC - Board Reprt:Profit and Loss MWBC

July - September, 2025

	B. MWBC	2. SBA HBCU - Bowie	3. SBA-CORE	Total B. MWBC	C. Shop Local	Bowie	Rockville	Savage Mill	Total C. Shop Local	TOTAL
INCOME										
4000 Contributions & Donations	11,400.00			11,400.00						11,400.00
4010 Program Income	8,295.67			8,295.67	4,375.00	7,479.13		150.00	12,004.13	20,299.80
4012 State and Local Contracted Services	51,915.00		36,075.00	87,990.00						87,990.00
4026 Federal Grants		150,000.00	37,500.00	187,500.00						187,500.00
4040 City of Rockville	40,000.00			40,000.00						40,000.00
Total Income	**111,610.67**	**150,000.00**	**73,575.00**	**335,185.67**	**4,375.00**	**7,479.13**	**0.00**	**150.00**	**12,004.13**	**347,189.80**
GROSS PROFIT	**111,610.67**	**150,000.00**	**73,575.00**	**335,185.67**	**4,375.00**	**7,479.13**	**0.00**	**150.00**	**12,004.13**	**347,189.80**
EXPENSES										
5100 Salaries	2,719.78	51,946.22	62,767.65	117,433.65		0.00			0.00	117,433.65
6400 Employee Benefits	226.73	10,724.01	13,923.02	24,873.76		0.00			0.00	24,873.76
7100 Economic Development	498.00			498.00						498.00
7200 Professional Dev / Education	1,525.00	1,525.00		3,050.00						3,050.00
7300 Program Expenses	2,245.42			2,245.42				140.58	140.58	2,386.00
7400 Insurance	527.13			527.13						527.13
7500 Marketing	2,387.73			2,387.73	100.00	26.50			126.50	2,514.23
7600 Office Expense	3,881.16	-933.00		2,948.16	1,680.03	2,029.97	655.70	322.06	4,687.76	7,635.92
7685 Travel	705.00			705.00	208.60			116.20	324.80	1,029.80
7700 Professional and Contracted Services	3,725.00	3,350.00		7,075.00	12,375.00				12,375.00	19,450.00
7800 Facilities	4,200.00	12,000.00		16,200.00	585.01	549.96			1,134.97	17,334.97
Total Expenses	**22,640.95**	**78,612.23**	**76,690.67**	**177,943.85**	**14,948.64**	**2,606.43**	**655.70**	**578.84**	**18,789.61**	**196,733.46**
NET OPERATING INCOME	**88,969.72**	**71,387.77**	**-3,115.67**	**157,241.82**	**-10,573.64**	**4,872.70**	**-655.70**	**-428.84**	**-6,785.48**	**150,456.34**
OTHER INCOME										
9000 Beginning Net Assets	214,599.89			214,599.89						214,599.89
Total Other Income	**214,599.89**	**0.00**	**0.00**	**214,599.89**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**214,599.89**
OTHER EXPENSES										
7900 Bad Debt Expense					816.00				816.00	816.00
9500 Indirect Costs	-4,955.00	4,955.00		0.00						0.00
Total Other Expenses	**-4,955.00**	**4,955.00**	**0.00**	**0.00**	**816.00**	**0.00**	**0.00**	**0.00**	**816.00**	**816.00**
NET OTHER INCOME	**219,554.89**	**-4,955.00**	**0.00**	**214,599.89**	**-816.00**	**0.00**	**0.00**	**0.00**	**-816.00**	**213,783.89**
NET INCOME	**$308,524.61**	**$66,432.77**	**$ -3,115.67**	**$371,841.71**	**$ -11,389.64**	**$4,872.70**	**$ -655.70**	**$ -428.84**	**$ -7,601.48**	**$364,240.23**