Management Report

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

Prepared on
January 9, 2026

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REDI - DASHBOARD

As of November 30, 2025

KPI	Custom date range Jul-Nov, 2025	Previous year Jul-Nov, 2024	Variance	Variance %
Finance				
Growth				
Revenue	$1,758,089	$2,010,923	-$252,834 ↓	-13 % ↓
Total Expenses	$856,601	$786,814	$69,787 ↑	9 % ↑
Liquidity				
Cash On Hand	$1,662,105	$1,633,152	$28,953 ↑	2 % ↑
HR				
Payroll				
Payroll Cost	$393,884	$405,759	-$11,875 ↓	-3 % ↓

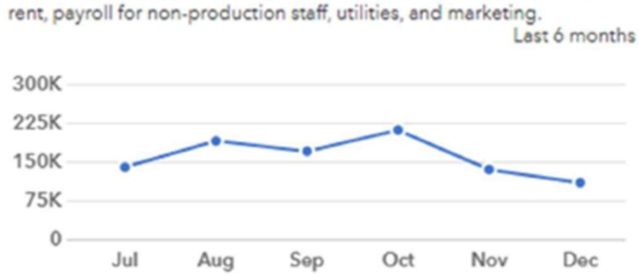
AVG Monthly Exp = $171,320
Cash on hand = 9.7 monthls

Revenue

Total income generated from business activities.

Operating Expenses

Operating expenses are the costs related to the daily operations of a business, excluding direct production costs. They include expenses like rent, payroll for non-production staff, utilities, and marketing.

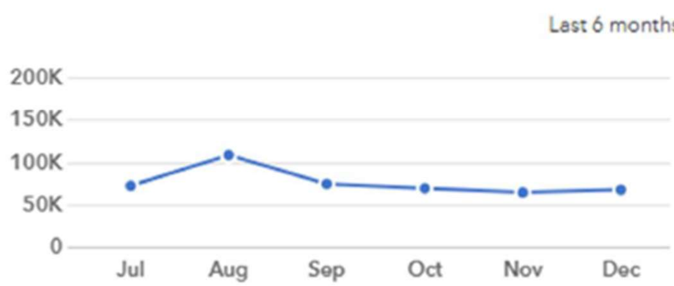


Cash On Hand

Total amount of any accessible cash or liquid assets.

Payroll Cost

Total payroll expenses incurred.



REDI - Board Report:Statement of Position

As of November 30, 2025

	As of Nov 30, 2025	Total As of Nov 30, 2024 (PY)
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,662,105.00	1,633,152.28
Grants and Contracts Receivable	1,062,660.81	1,035,451.20
1215 Undeposited Funds	0.00	0.00
Other Current Assets	11,859.51	21,236.97
Total Current Assets	**2,736,625.32**	**2,689,840.45**
Fixed Assets		
1405 Accumulated Depreciation	-83,581.35	-73,719.75
1410 Equipment	13,850.71	13,850.71
1415 Furniture & Fixtures	6,729.73	6,729.73
1420 LHI-Build Out	50,973.74	50,973.74
1425 Website Development	17,190.00	17,190.00
1430 Website Development (NEW)	63,045.00	63,045.00
1435 Accumulated Amortization	-41,771.57	-41,771.57
Total Fixed Assets	**26,436.26**	**36,297.86**
Other Assets		
Other Assets	214,618.84	301,831.35
Total Other Assets	**214,618.84**	**301,831.35**
TOTAL ASSETS	**$2,977,680.42**	**$3,027,969.66**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Current Liabilities	14,048.02	-4,077.15
Credit Cards	15,746.35	10,049.61
Direct Deposit Payable	0.00	0.00
Lease Liability	58,294.93	59,289.69
PayPal Tax Agency Payable	0.00	0.00
Payroll Accruals	77,409.42	74,403.55
Refundable Advance	570,505.00	231,595.00
Total Current Liabilities	**736,003.72**	**371,260.70**
Long-Term Liabilities		
Non Current Liabilities	199,034.98	301,813.87
Total Long-Term Liabilities	**199,034.98**	**301,813.87**
Total Liabilities	**935,038.70**	**673,074.57**
Equity		
Total Equity	**2,042,641.72**	**2,354,895.09**
TOTAL LIABILITIES AND EQUITY	**$2,977,680.42**	**$3,027,969.66**

REDI - Board Report:Statement of Activities

July - November, 2025

	Total	
	Jul - Nov, 2025	**Jul - Nov, 2024 (PY)**
INCOME		
4000 Contributions & Donations	13,400.00	0.00
4010 Program Income	20,713.56	32,726.00
4012 State and Local Contracted Services	157,297.96	105,925.00
4020 Grants		145,000.00
4026 Federal Grants	300,000.00	300,000.00
4030 Interest Income	4,741.56	5,947.98
4035 Other Income		2,364.42
4040 City of Rockville	1,261,936.00	1,418,960.00
Total Income	**1,758,089.08**	**2,010,923.40**
GROSS PROFIT	**1,758,089.08**	**2,010,923.40**
EXPENSES		
5100 Salaries	366,937.94	377,187.46
6400 Employee Benefits	65,964.84	67,968.64
7002 Nonprofit Awards	2,196.94	1,065.43
7100 Economic Development	136,704.61	95,353.47
7500 Marketing	13,689.39	35,271.82
7600 Office Expense	110,420.50	81,623.50
7685 Travel	9,107.30	13,133.42
7700 Professional and Contracted Services	144,717.36	107,885.83
Total Expenses	**849,738.88**	**779,489.57**
NET OPERATING INCOME	**908,350.20**	**1,231,433.83**
OTHER EXPENSES		
7900 Bad Debt Expense	816.00	
7970 Amortization	2,293.40	2,961.30
7980 Depreciation	3,752.70	4,363.50
9500 Indirect Costs	0.00	
Total Other Expenses	**6,862.10**	**7,324.80**
NET INCOME	**$901,488.10**	**$1,224,109.03**
9000 Beginning Net Assets	1,141,152.00	
NET ASSETS, ENDING	**$2,042,640.10**	

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

July - November, 2025

			Total	
	Actual	Budget	over Budget	% of Budget
INCOME				
4000 Contributions & Donations	2,000.00		2,000.00	
4010 Program Income	-7,086.98		-7,086.98	
4012 State and Local Contracted Services	19,307.96	25,000.00	-5,692.04	77.23 %
4030 Interest Income	4,741.56		4,741.56	
4040 City of Rockville	1,221,936.00	1,532,878.00	-310,942.00	79.72 %
Total Income	**1,240,898.54**	**1,557,878.00**	**-316,979.46**	**79.65 %**
GROSS PROFIT	**1,240,898.54**	**1,557,878.00**	**-316,979.46**	**79.65 %**
EXPENSES				
5100 Salaries	190,897.83	565,906.00	-375,008.17	33.73 %
6400 Employee Benefits	27,324.17	119,353.00	-92,028.83	22.89 %
7002 Nonprofit Awards	2,196.94	14,385.00	-12,188.06	15.27 %
7100 Economic Development	128,367.65	344,170.00	-215,802.35	37.30 %
7500 Marketing	10,027.89	128,730.00	-118,702.11	7.79 %
7600 Office Expense	67,383.35	172,202.00	-104,818.65	39.13 %
7685 Travel	7,069.89	19,030.00	-11,960.11	37.15 %
7700 Professional and Contracted Services	112,892.36	219,102.00	-106,209.64	51.53 %
Total Expenses	**546,160.08**	**1,582,878.00**	**-1,036,717.92**	**34.50 %**
NET OPERATING INCOME	**694,738.46**	**-25,000.00**	**719,738.46**	**-2,778.95 %**
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	2,293.40		2,293.40	
7980 Depreciation	3,752.70		3,752.70	
9500 Indirect Costs		-25,000.00	25,000.00	
Total Other Expenses	**6,046.10**	**-25,000.00**	**31,046.10**	**-24.18 %**
NET OTHER INCOME	**920,506.01**	**25,000.00**	**895,506.01**	**3,682.02 %**
NET INCOME	**$1,615,244.47**	**$0.00**	**$1,615,244.47**	**0.00%**

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

July - November, 2025

				Total
	Actual	Budget	over Budget	% of Budget
INCOME				
4000 Contributions & Donations	11,400.00		11,400.00	
4010 Program Income	27,800.54	77,100.00	-49,299.46	36.06 %
4012 State and Local Contracted Services	137,990.00	410,431.00	-272,441.00	33.62 %
4026 Federal Grants	300,000.00	300,000.00	0.00	100.00 %
4040 City of Rockville	40,000.00	40,000.00	0.00	100.00 %
Total Income	**517,190.54**	**827,531.00**	**-310,340.46**	**62.50 %**
GROSS PROFIT	**517,190.54**	**827,531.00**	**-310,340.46**	**62.50 %**
EXPENSES				
5100 Salaries	176,040.11	526,726.48	-350,686.37	33.42 %
6400 Employee Benefits	38,640.67	54,500.52	-15,859.85	70.90 %
7100 Economic Development	8,336.96	23,200.00	-14,863.04	35.94 %
7500 Marketing	3,661.50	28,000.00	-24,338.50	13.08 %
7600 Office Expense	43,037.15	91,290.00	-48,252.85	47.14 %
7685 Travel	2,037.41	7,199.00	-5,161.59	28.30 %
7700 Professional and Contracted Services	31,825.00	71,615.00	-39,790.00	44.44 %
Total Expenses	**303,578.80**	**802,531.00**	**-498,952.20**	**37.83 %**
NET OPERATING INCOME	**213,611.74**	**25,000.00**	**188,611.74**	**854.45 %**
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	**$427,395.63**	**$0.00**	**$427,395.63**	**0.00%**

REDI - Board Report: Profit and Loss REDI

July - November, 2025

	A. REDI	1. M&G (Operations)	3. Economic Development	3a. ED Retention Expansion Attraction	Total 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													
4000 Contributions & Donations			2,000.00		2,000.00							2,000.00	2,000.00
4010 Program Income			-7,086.98		-7,086.98							-7,086.98	-7,086.98
4012 State and Local Contracted Services			14,307.96		14,307.96						5,000.00	19,307.96	19,307.96
4030 Interest Income		4,741.56										4,741.56	4,741.56
4040 City of Rockville		616,015.00	343,380.00		343,380.00	114,056.00	50,000.00	73,485.00	25,000.00	0.00		1,221,936.00	1,221,936.00
Total Income	**0.00**	**620,756.56**	**352,600.98**	**0.00**	**352,600.98**	**114,056.00**	**50,000.00**	**73,485.00**	**25,000.00**	**0.00**	**5,000.00**	**1,240,898.54**	**1,240,898.54**
GROSS PROFIT	**0.00**	**620,756.56**	**352,600.98**	**0.00**	**352,600.98**	**114,056.00**	**50,000.00**	**73,485.00**	**25,000.00**	**0.00**	**5,000.00**	**1,240,898.54**	**1,240,898.54**
EXPENSES													
5100 Salaries		21,072.60	169,825.23		169,825.23							190,897.83	190,897.83
6400 Employee Benefits		3,230.96	24,093.21		24,093.21							27,324.17	27,324.17
7002 Nonprofit Awards									2,196.94			2,196.94	2,196.94
7100 Economic Development			12,875.53	100.00	12,975.53	114,056.00	1,336.12					128,367.65	128,367.65
7500 Marketing		117.50	400.00		400.00		3,545.83	3,538.14	426.42		2,000.00	10,027.89	10,027.89
7600 Office Expense		57,330.42	9,819.40		9,819.40			106.33	127.20			67,383.35	67,383.35
7685 Travel		4,588.44	2,442.60	38.85	2,481.45							7,069.89	7,069.89
7700 Professional and Contracted Services		80,034.36	9,200.00		9,200.00		920.00	7,325.00			15,413.00	112,892.36	112,892.36
Total Expenses	**0.00**	**166,374.28**	**228,655.97**	**138.85**	**228,794.82**	**114,056.00**	**5,801.95**	**10,969.47**	**2,750.56**	**0.00**	**17,413.00**	**546,160.08**	**546,160.08**
NET OPERATING INCOME	**0.00**	**454,382.28**	**123,945.01**	**-138.85**	**123,806.16**	**0.00**	**44,198.05**	**62,515.53**	**22,249.44**	**0.00**	**-12,413.00**	**694,738.46**	**694,738.46**
OTHER INCOME													
9000 Beginning Net Assets			926,552.11		926,552.11							926,552.11	926,552.11
Total Other Income	**0.00**	**0.00**	**926,552.11**	**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			2,293.40		2,293.40							2,293.40	2,293.40
7980 Depreciation			3,752.70		3,752.70							3,752.70	3,752.70
Total Other Expenses	**0.00**	**0.00**	**6,046.10**	**0.00**	**6,046.10**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**6,046.10**	**6,046.10**
NET OTHER INCOME	**0.00**	**0.00**	**920,506.01**	**0.00**	**920,506.01**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**920,506.01**	**920,506.01**
NET INCOME	**$0.00**	**$454,382.28**	**$1,044,451.02**	**$ -138.85**	**$1,044,312.17**	**$0.00**	**$44,198.05**	**$62,515.53**	**$22,249.44**	**$0.00**	**$ -12,413.00**	**$1,615,244.47**	**$1,615,244.47**

MWBC - Board Report: Profit and Loss MWBC

July - November, 2025

	B. MWBC	2. SBA HBCU - Bowie	Shop Local Bowie	Total 2. SBA HBCU - Bowie	3. SBA-CORE	Shop Local Rockville	Shop Local Savage Mill	Total 3. SBA-CORE	Total B. MWBC	C. Shop Local	TOTAL
INCOME											
4000 Contributions & Donations	11,400.00								11,400.00		11,400.00
4010 Program Income	8,295.67		12,496.55	12,496.55			300.00	300.00	21,092.22	6,708.32	27,800.54
4012 State and Local Contracted Services	51,915.00	50,000.00		50,000.00	36,075.00			36,075.00	137,990.00		137,990.00
4026 Federal Grants		150,000.00		150,000.00	150,000.00			150,000.00	300,000.00		300,000.00
4040 City of Rockville	40,000.00								40,000.00		40,000.00
Total Income	**111,610.67**	**200,000.00**	**12,496.55**	**212,496.55**	**186,075.00**	**0.00**	**300.00**	**186,375.00**	**510,482.22**	**6,708.32**	**517,190.54**
GROSS PROFIT	**111,610.67**	**200,000.00**	**12,496.55**	**212,496.55**	**186,075.00**	**0.00**	**300.00**	**186,375.00**	**510,482.22**	**6,708.32**	**517,190.54**
EXPENSES											
5100 Salaries	2,719.78	78,031.11	0.00	78,031.11	95,289.22			95,289.22	176,040.11		176,040.11
6400 Employee Benefits	226.73	16,732.90	0.00	16,732.90	21,681.04			21,681.04	38,640.67		38,640.67
7100 Economic Development	6,671.38	1,525.00		1,525.00			140.58	140.58	8,336.96		8,336.96
7500 Marketing	3,408.86		26.50	26.50					3,435.36	226.14	3,661.50
7600 Office Expense	16,736.61	19,067.00	3,808.43	22,875.43		1,924.10	333.77	2,257.87	41,869.91	1,167.24	43,037.15
7685 Travel	1,687.41				25.20		116.20	141.40	1,828.81	208.60	2,037.41
7700 Professional and Contracted Services	3,750.00	14,850.00		14,850.00	12,725.00			12,725.00	31,325.00	500.00	31,825.00
Total Expenses	**35,200.77**	**130,206.01**	**3,834.93**	**134,040.94**	**129,720.46**	**1,924.10**	**590.55**	**132,235.11**	**301,476.82**	**2,101.98**	**303,578.80**
NET OPERATING INCOME	**76,409.90**	**69,793.99**	**8,661.62**	**78,455.61**	**56,354.54**	**-1,924.10**	**-290.55**	**54,139.89**	**209,005.40**	**4,606.34**	**213,611.74**
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**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**214,599.89**	**0.00**	**214,599.89**
OTHER EXPENSES											
7900 Bad Debt Expense										816.00	816.00
9500 Indirect Costs	-4,955.00	4,955.00		4,955.00					0.00		0.00
Total Other Expenses	**-4,955.00**	**4,955.00**	**0.00**	**4,955.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**816.00**	**816.00**
NET OTHER INCOME	**219,554.89**	**-4,955.00**	**0.00**	**-4,955.00**	**0.00**	**0.00**	**0.00**	**0.00**	**214,599.89**	**-816.00**	**213,783.89**
NET INCOME	**$295,964.79**	**$64,838.99**	**$8,661.62**	**$73,500.61**	**$56,354.54**	**$ -1,924.10**	**$ -290.55**	**$54,139.89**	**$423,605.29**	**$3,790.34**	**$427,395.63**