

# Management Report

Rockville Economic Development, Inc.  
For the period ended December 31, 2025



Prepared on  
February 5, 2026

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# Rockville Economic Development, Inc.

Data valid as of: Feb 5, 2026 6:13 PM

KPI	Custom date range Jul-Dec, 2025	Previous period Dec 29, 2024-Jun 30, 2025	Variance	Variance %
<b>Finance</b>				
<b>Growth</b>				
Revenue	\$1,773,622	\$75,441	\$1,698,181 ↑	2,251 % ↑
Total Expenses	\$984,192	\$1,303,295	-\$319,103 ↓	-24 % ↓
<b>Liquidity</b>				
Cash On Hand	\$1,534,446	\$1,380,666	\$153,780 ↑	11 % ↑
<b>HR</b>				
<b>Payroll</b>				
Payroll Cost	\$462,424	\$501,917	-\$39,493 ↓	-8 % ↓

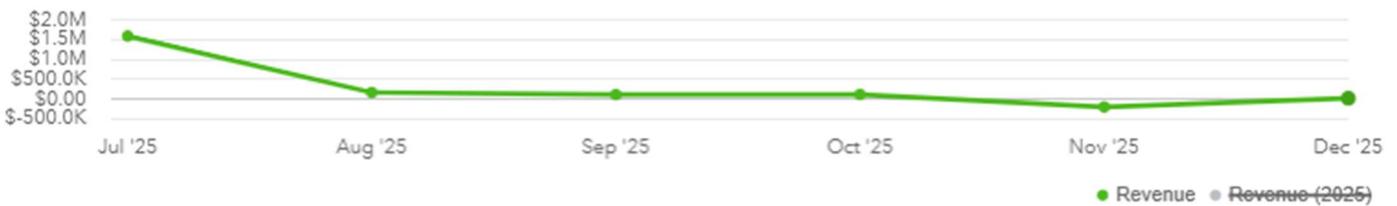
AVG Monthly Expenses = \$164,032  
 Cash on hand = \$1.5M  
 9 months coverage

## REVENUE BY MONTH

07/01/2025 to 12/31/2025 ▾

Total revenue

**\$1,773,621.71**



## EXPENSES 5

07/01/2025 to 12/31/2025 ▾

Total expenses

**\$977,072.02**



# REDI - Board Report:Statement of Position

As of December 31, 2025

	As of Dec 31, 2025	As of Dec 31, 2024 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
Cash and Cash Equivalents	1,534,445.68		1,592,257.82
<b>Total Bank Accounts</b>	<b>1,534,445.68</b>		<b>1,592,257.82</b>
<b>Accounts Receivable</b>			
Grants and Contracts Receivable	1,063,677.47		1,101,811.20
<b>Total Accounts Receivable</b>	<b>1,063,677.47</b>		<b>1,101,811.20</b>
<b>Other Current Assets</b>			
1215 Undeposited Funds	0.00		0.00
Other Current Assets	10,890.71		18,124.66
<b>Total Other Current Assets</b>	<b>10,890.71</b>		<b>18,124.66</b>
<b>Total Current Assets</b>	<b>2,609,013.86</b>		<b>2,712,193.68</b>
<b>Fixed Assets</b>			
1405 Accumulated Depreciation	-83,581.35		-74,592.45
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
<b>Total Fixed Assets</b>	<b>26,436.26</b>		<b>35,425.16</b>
<b>Other Assets</b>			
Other Assets (ROU Assets)	207,504.02		294,612.29
<b>Total Other Assets</b>	<b>207,504.02</b>		<b>294,612.29</b>
<b>TOTAL ASSETS</b>	<b>\$2,842,954.14</b>		<b>\$3,042,231.13</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

Current Liabilities	21,452.22	14,180.42
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<b>Total Accounts Payable</b>	<b>21,452.22</b>	<b>14,180.42</b>
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##### Credit Cards

Credit Cards	6,684.41	10,409.61
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<b>Total Credit Cards</b>	<b>6,684.41</b>	<b>10,409.61</b>
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##### Other Current Liabilities

Direct Deposit Payable	0.00	0.00
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Lease Liability, ROU	40,565.96	50,832.88
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PayPal Tax Agency Payable	0.00	0.00
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Payroll Accruals	73,228.67	70,621.25
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Payroll Liabilities	900.00	
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Refundable Advance, SB/Incentive	570,505.00	231,595.00
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## DASHBOARD

	<b>Total</b>	
	<b>As of Dec 31, 2025</b>	<b>As of Dec 31, 2024 (PY)</b>
<b>Total Other Current Liabilities</b>	<b>685,199.63</b>	<b>353,049.13</b>
<b>Total Current Liabilities</b>	<b>713,336.26</b>	<b>377,639.16</b>
<b>Long-Term Liabilities</b>		
Non Current Liabilities,, ROU	199,034.98	301,813.87
<b>Total Long-Term Liabilities</b>	<b>199,034.98</b>	<b>301,813.87</b>
<b>Total Liabilities</b>	<b>912,371.24</b>	<b>679,453.03</b>
<b>Equity</b>		
3000 Contributed Equity-Fund Balance	0.00	-63,646.22
3001 Unrestricted Fund Balance	1.62	944,432.28
3005 Prior Year Fund Balance -Site	0.00	0.00
3009 Restricted Fund balance	0.00	250,000.00
3010 Restricted Funds Park Coord	0.00	0.00
3020 Prior Period Adjustment	0.00	0.00
3050 Restricted Funds Incentives	0.00	0.00
3055 Restr. Funds - Small Business Impact Grant	0.00	0.00
Net Income	1,930,581.28	1,231,992.04
<b>Total Equity</b>	<b>1,930,582.90</b>	<b>2,362,778.10</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,842,954.14</b>	<b>\$3,042,231.13</b>

# REDI - Board Report:Statement of Activities

July - December, 2025

	Jul - Dec, 2025	Jul - Dec, 2024 (PY)	Total
<b>INCOME</b>			
4000 Contributions & Donations	13,400.00		0.00
4010 Program Income	31,617.18		36,839.24
4012 State and Local Contracted Services	160,285.98		246,075.00
4020 Grants			145,000.00
4026 Federal Grants	300,000.00		300,000.00
4030 Interest Income	6,382.55		7,077.69
4035 Other Income			2,364.42
4040 City of Rockville	1,261,936.00		1,418,960.00
<b>Total Income</b>	<b>1,773,621.71</b>		<b>2,156,316.35</b>
<b>GROSS PROFIT</b>	<b>1,773,621.71</b>		<b>2,156,316.35</b>
<b>EXPENSES</b>			
5100 Salaries	431,618.23		450,567.02
6400 Employee Benefits	78,001.39		81,087.37
7002 Nonprofit Awards	2,196.94		1,593.60
7100 Economic Development	138,981.62		105,004.67
7500 Marketing	15,087.63		36,027.48
7600 Office Expense	131,181.03		97,379.01
7685 Travel	11,217.82		14,739.83
7700 Professional and Contracted Services	168,787.36		129,135.57
<b>Total Expenses</b>	<b>977,072.02</b>		<b>915,534.55</b>
<b>NET OPERATING INCOME</b>	<b>796,549.69</b>		<b>1,240,781.80</b>
<b>OTHER INCOME</b>			
<b>OTHER EXPENSES</b>			
7900 Bad Debt Expense	816.00		
7970 Amortization	2,551.71		3,553.56
7980 Depreciation	3,752.70		5,236.20
9500 Indirect Costs	0.00		
<b>Total Other Expenses</b>	<b>7,120.41</b>		<b>8,789.76</b>
<b>NET OTHER INCOME</b>	<b>7,120.41</b>		<b>-8,789.76</b>
<b>NET INCOME</b>	<b>789,429.28</b>		<b>\$1,231,992.04</b>
Beginning, Net Assets	1,141,152.00		
Ending, Net Assets	<b>\$1,930,581.28</b>		

# REDI - Board Report: Budget vs Actuals Budget FY26\_REDI Overall FY26 P&L Classes

July - December, 2025

	Actual	Budget	over Budget	Total % of Budget
<b>INCOME</b>				
4000 Contributions & Donations	2,000.00		2,000.00	
4012 State and Local Contracted Services	12,220.98	25,000.00	-12,779.02	48.88 %
4030 Interest Income	6,382.55		6,382.55	
4040 City of Rockville	1,221,936.00	1,532,878.00	-310,942.00	79.72 %
<b>Total Income</b>	<b>1,242,539.53</b>	<b>1,557,878.00</b>	<b>-315,338.47</b>	<b>79.76 %</b>
<b>GROSS PROFIT</b>	<b>1,242,539.53</b>	<b>1,557,878.00</b>	<b>-315,338.47</b>	<b>79.76 %</b>
<b>EXPENSES</b>				
5100 Salaries	225,544.60	565,906.00	-340,361.40	39.86 %
6400 Employee Benefits	32,538.88	119,353.00	-86,814.12	27.26 %
7002 Nonprofit Awards	2,196.94	14,385.00	-12,188.06	15.27 %
7100 Economic Development	130,217.65	344,170.00	-213,952.35	37.84 %
7500 Marketing	11,527.89	128,730.00	-117,202.11	8.96 %
7600 Office Expense	83,158.06	172,202.00	-89,043.94	48.29 %
7685 Travel	9,180.41	19,030.00	-9,849.59	48.24 %
7700 Professional and Contracted Services	130,287.36	219,102.00	-88,814.64	59.46 %
<b>Total Expenses</b>	<b>624,651.79</b>	<b>1,582,878.00</b>	<b>-958,226.21</b>	<b>39.46 %</b>
<b>NET OPERATING INCOME</b>	<b>617,887.74</b>	<b>-25,000.00</b>	<b>642,887.74</b>	<b>-2,471.55 %</b>
<b>OTHER INCOME</b>				
9000 Beginning Net Assets	926,552.11		926,552.11	
<b>Total Other Income</b>	<b>926,552.11</b>	<b>0.00</b>	<b>926,552.11</b>	<b>0.00%</b>
<b>OTHER EXPENSES</b>				
7970 Amortization	2,551.71		2,551.71	
7980 Depreciation	3,752.70		3,752.70	
9500 Indirect Costs		-25,000.00	25,000.00	
<b>Total Other Expenses</b>	<b>6,304.41</b>	<b>-25,000.00</b>	<b>31,304.41</b>	<b>-25.22 %</b>
<b>NET OTHER INCOME</b>	<b>920,247.70</b>	<b>25,000.00</b>	<b>895,247.70</b>	<b>3,680.99 %</b>
<b>NET INCOME</b>	<b>\$1,538,135.44</b>	<b>\$0.00</b>	<b>\$1,538,135.44</b>	<b>0.00%</b>

# MWBC - Board Report: Budget vs Actuals BudgetFY26\_MWBC Overall FY26 P&L Classes

July - December, 2025

				Total
	Actual	Budget	over Budget	% of Budget
<b>INCOME</b>				
4000 Contributions & Donations	11,400.00		11,400.00	
4010 Program Income	31,617.18	77,100.00	-45,482.82	41.01 %
4012 State and Local Contracted Services	148,065.00	410,431.00	-262,366.00	36.08 %
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 %
<b>Total Income</b>	<b>531,082.18</b>	<b>827,531.00</b>	<b>-296,448.82</b>	<b>64.18 %</b>
<b>GROSS PROFIT</b>	<b>531,082.18</b>	<b>827,531.00</b>	<b>-296,448.82</b>	<b>64.18 %</b>
<b>EXPENSES</b>				
5100 Salaries	206,073.63	526,726.48	-320,652.85	39.12 %
6400 Employee Benefits	45,462.51	54,500.52	-9,038.01	83.42 %
7100 Economic Development	8,763.97	23,200.00	-14,436.03	37.78 %
7500 Marketing	3,559.74	28,000.00	-24,440.26	12.71 %
7600 Office Expense	48,047.35	91,290.00	-43,242.65	52.63 %
7685 Travel	2,037.41	7,199.00	-5,161.59	28.30 %
7700 Professional and Contracted Services	38,500.00	71,615.00	-33,115.00	53.76 %
<b>Total Expenses</b>	<b>352,444.61</b>	<b>802,531.00</b>	<b>-450,086.39</b>	<b>43.92 %</b>
<b>NET OPERATING INCOME</b>	<b>178,637.57</b>	<b>25,000.00</b>	<b>153,637.57</b>	<b>714.55 %</b>
<b>OTHER INCOME</b>				
9000 Beginning Net Assets	214,599.89		214,599.89	
<b>Total Other Income</b>	<b>214,599.89</b>	<b>0.00</b>	<b>214,599.89</b>	<b>0.00%</b>
<b>OTHER EXPENSES</b>				
7900 Bad Debt Expense	816.00		816.00	
9500 Indirect Costs	0.00	25,000.00	-25,000.00	0.00 %
<b>Total Other Expenses</b>	<b>816.00</b>	<b>25,000.00</b>	<b>-24,184.00</b>	<b>3.26 %</b>
<b>NET OTHER INCOME</b>	<b>213,783.89</b>	<b>-25,000.00</b>	<b>238,783.89</b>	<b>-855.14 %</b>
<b>NET INCOME</b>	<b>\$392,421.46</b>	<b>\$0.00</b>	<b>\$392,421.46</b>	<b>0.00%</b>

# REDI - Board Report: Profit and Loss REDI

July - December, 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
<b>INCOME</b>													
4000 Contributions & Donations			2,000.00		2,000.00							2,000.00	2,000.00
4012 State and Local Contracted Services			7,220.98		7,220.98						5,000.00	12,220.98	12,220.98
4030 Interest Income		6,382.55										6,382.55	6,382.55
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
<b>Total Income</b>	<b>0.00</b>	<b>622,397.55</b>	<b>352,600.98</b>	<b>0.00</b>	<b>352,600.98</b>	<b>114,056.00</b>	<b>50,000.00</b>	<b>73,485.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>1,242,539.53</b>	<b>1,242,539.53</b>
<b>GROSS PROFIT</b>	<b>0.00</b>	<b>622,397.55</b>	<b>352,600.98</b>	<b>0.00</b>	<b>352,600.98</b>	<b>114,056.00</b>	<b>50,000.00</b>	<b>73,485.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>1,242,539.53</b>	<b>1,242,539.53</b>
<b>EXPENSES</b>													
5100 Salaries		24,466.50	201,078.10		201,078.10							225,544.60	225,544.60
6400 Employee Benefits		3,761.76	28,777.12		28,777.12							32,538.88	32,538.88
7002 Nonprofit Awards									2,196.94			2,196.94	2,196.94
7100 Economic Development			14,725.53	100.00	14,825.53	114,056.00	1,336.12					130,217.65	130,217.65
7500 Marketing		117.50	400.00		400.00		4,045.83	4,538.14	426.42		2,000.00	11,527.89	11,527.89
7600 Office Expense		69,026.53	13,898.00		13,898.00			106.33	127.20			83,158.06	83,158.06
7685 Travel		6,328.44	2,813.12	38.85	2,851.97							9,180.41	9,180.41
7700 Professional and Contracted Services		94,066.36	9,700.00		9,700.00		920.00	8,575.00			17,026.00	130,287.36	130,287.36
<b>Total Expenses</b>	<b>0.00</b>	<b>197,767.09</b>	<b>271,391.87</b>	<b>138.85</b>	<b>271,530.72</b>	<b>114,056.00</b>	<b>6,301.95</b>	<b>13,219.47</b>	<b>2,750.56</b>	<b>0.00</b>	<b>19,026.00</b>	<b>624,651.79</b>	<b>624,651.79</b>
<b>NET OPERATING INCOME</b>	<b>0.00</b>	<b>424,630.46</b>	<b>81,209.11</b>	<b>-138.85</b>	<b>81,070.26</b>	<b>0.00</b>	<b>43,698.05</b>	<b>60,265.53</b>	<b>22,249.44</b>	<b>0.00</b>	<b>-14,026.00</b>	<b>617,887.74</b>	<b>617,887.74</b>
<b>OTHER INCOME</b>													
9000 Beginning Net Assets			926,552.11		926,552.11							926,552.11	926,552.11
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>926,552.11</b>	<b>0.00</b>	<b>926,552.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>926,552.11</b>	<b>926,552.11</b>
<b>OTHER EXPENSES</b>													
7970 Amortization			2,551.71		2,551.71							2,551.71	2,551.71
7980 Depreciation			3,752.70		3,752.70							3,752.70	3,752.70
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>6,304.41</b>	<b>0.00</b>	<b>6,304.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,304.41</b>	<b>6,304.41</b>
<b>NET OTHER INCOME</b>	<b>0.00</b>	<b>0.00</b>	<b>920,247.70</b>	<b>0.00</b>	<b>920,247.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>920,247.70</b>	<b>920,247.70</b>
<b>NET INCOME</b>	<b>\$0.00</b>	<b>\$424,630.46</b>	<b>\$1,001,456.81</b>	<b>\$ -138.85</b>	<b>\$1,001,317.96</b>	<b>\$0.00</b>	<b>\$43,698.05</b>	<b>\$60,265.53</b>	<b>\$22,249.44</b>	<b>\$0.00</b>	<b>\$ -14,026.00</b>	<b>\$1,538,135.44</b>	<b>\$1,538,135.44</b>

# MWBC - Board Report: Profit and Loss MWBC

July - December, 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
<b>INCOME</b>											
4000 Contributions & Donations	11,400.00								11,400.00		11,400.00
4010 Program Income	8,795.67		14,829.87	14,829.87			300.00	300.00	23,925.54	7,691.64	31,617.18
4012 State and Local Contracted Services	51,915.00	60,000.00		60,000.00	36,150.00			36,150.00	148,065.00		148,065.00
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
<b>Total Income</b>	<b>112,110.67</b>	<b>210,000.00</b>	<b>14,829.87</b>	<b>224,829.87</b>	<b>186,150.00</b>	<b>0.00</b>	<b>300.00</b>	<b>186,450.00</b>	<b>523,390.54</b>	<b>7,691.64</b>	<b>531,082.18</b>
<b>GROSS PROFIT</b>	<b>112,110.67</b>	<b>210,000.00</b>	<b>14,829.87</b>	<b>224,829.87</b>	<b>186,150.00</b>	<b>0.00</b>	<b>300.00</b>	<b>186,450.00</b>	<b>523,390.54</b>	<b>7,691.64</b>	<b>531,082.18</b>
<b>EXPENSES</b>											
5100 Salaries	2,719.78	93,578.09	0.00	93,578.09	109,775.76			109,775.76	206,073.63		206,073.63
6400 Employee Benefits	226.73	20,143.82	0.00	20,143.82	25,091.96			25,091.96	45,462.51		45,462.51
7100 Economic Development	7,098.39	1,525.00		1,525.00			140.58	140.58	8,763.97		8,763.97
7500 Marketing	3,408.86		26.50	26.50					3,435.36	124.38	3,559.74
7600 Office Expense	12,109.44	22,854.14	4,477.05	27,331.19		2,788.10	4,630.21	7,418.31	46,858.94	1,188.41	48,047.35
7685 Travel	1,712.61						116.20	116.20	1,828.81	208.60	2,037.41
7700 Professional and Contracted Services	3,750.00	16,400.00		16,400.00	17,350.00	1,000.00		18,350.00	38,500.00		38,500.00
<b>Total Expenses</b>	<b>31,025.81</b>	<b>154,501.05</b>	<b>4,503.55</b>	<b>159,004.60</b>	<b>152,217.72</b>	<b>3,788.10</b>	<b>4,886.99</b>	<b>160,892.81</b>	<b>350,923.22</b>	<b>1,521.39</b>	<b>352,444.61</b>
<b>NET OPERATING INCOME</b>	<b>81,084.86</b>	<b>55,498.95</b>	<b>10,326.32</b>	<b>65,825.27</b>	<b>33,932.28</b>	<b>-3,788.10</b>	<b>-4,586.99</b>	<b>25,557.19</b>	<b>172,467.32</b>	<b>6,170.25</b>	<b>178,637.57</b>
<b>OTHER INCOME</b>											
9000 Beginning Net Assets	214,599.89								214,599.89		214,599.89
<b>Total Other Income</b>	<b>214,599.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>214,599.89</b>	<b>0.00</b>	<b>214,599.89</b>
<b>OTHER EXPENSES</b>											
7900 Bad Debt Expense										816.00	816.00
9500 Indirect Costs	-4,955.00	4,955.00		4,955.00					0.00		0.00
<b>Total Other Expenses</b>	<b>-4,955.00</b>	<b>4,955.00</b>	<b>0.00</b>	<b>4,955.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>816.00</b>	<b>816.00</b>
<b>NET OTHER INCOME</b>	<b>219,554.89</b>	<b>-4,955.00</b>	<b>0.00</b>	<b>-4,955.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>214,599.89</b>	<b>-816.00</b>	<b>213,783.89</b>
<b>NET INCOME</b>	<b>\$300,639.75</b>	<b>\$50,543.95</b>	<b>\$10,326.32</b>	<b>\$60,870.27</b>	<b>\$33,932.28</b>	<b>\$ -3,788.10</b>	<b>\$ -4,586.99</b>	<b>\$25,557.19</b>	<b>\$387,067.21</b>	<b>\$5,354.25</b>	<b>\$392,421.46</b>