

EDC WARREN COUNTY  
MONTHLY FINANCIAL REPORT

**May 2026 Highlights**

**Statement of Financial Position**

**Total Assets as of May 31, 2026 are: \$917,967** (decrease of \$34,264 from last month)

Cash: \$458,891

Accounts Receivable: \$187,660 – monthly service contracts

Prepays: \$17,113

**Total Liabilities as of May 31, 2026 are: \$111,184** (decrease of \$3,124 from last month)

Accounts Payable: \$8,913

Other Current Liabilities: \$66,413

**Total Equity as of May 31, 2026 stands at \$806,783**

- Includes \$432,436 in board designated funds and \$137,433 restricted for Queensbury projects

**Statement of Activities**

**YTD net income: \$45,096** – this is **\$1,532 ahead of budget**

- The shortfall in membership appears partially offset by the amount received for the Rural Childcare Initiative grant, but \$12,666 is a pass-thru for the consultant's fee. However, conservative spending kept expenses below budget, bringing us slightly ahead of budget.

**EDC**  
**Stmt of Financial Position FYTD vs Dec 2025**  
As of May 31, 2026

	<u>Dec 31, 25</u>	<u>May 31, 26</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings	590,203.76	458,890.70
Accounts Receivable	74,180.92	187,660.90
<b>Other Current Assets</b>		
Prepaid Expenses	13,445.00	17,112.99
Prepaid Insurance	2,551.36	8,006.07
Prepaid taxes	1,964.16	0.00
Security Deposit	3,895.00	3,895.00
<b>Total Other Current Assets</b>	<u>21,855.52</u>	<u>29,014.06</u>
<b>Total Current Assets</b>	686,240.20	675,565.66
<b>Fixed Assets</b>	156,327.92	156,327.92
<b>Other Assets</b>		
Right of Use Asset	86,073.00	86,073.00
<b>Total Other Assets</b>	<u>86,073.00</u>	<u>86,073.00</u>
<b>TOTAL ASSETS</b>	<u><b>928,641.12</b></u>	<u><b>917,966.58</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	3,546.20	8,913.51
<b>Other Current Liabilities</b>		
FSA 2026	779.69	1,222.09
ST Lease Liabilty	41,302.00	41,302.00
Deferred Income - Other	0.00	6,833.33
Deferred Income - Membership	55,850.00	0.00
Accrued Expense	2,726.48	5,268.21
Accrued Payroll	16,703.85	0.00
SEP/IRA Salary Deferrals	1,275.00	2,873.80
<b>Total Other Current Liabilities</b>	<u>118,637.02</u>	<u>57,499.43</u>
<b>Total Current Liabilities</b>	122,183.22	66,412.94
<b>Long Term Liabilities</b>		
LT Lease Liability	44,771.00	44,771.00
<b>Total Long Term Liabilities</b>	<u>44,771.00</u>	<u>44,771.00</u>
<b>Total Liabilities</b>	166,954.22	111,183.94
<b>Equity</b>		
Board Designated	432,435.95	432,435.95
Restricted Funds	137,433.17	137,433.17
Retained Earnings	226,022.53	191,817.78
Net Income	-34,204.75	45,095.74
<b>Total Equity</b>	<u>761,686.90</u>	<u>806,782.64</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>928,641.12</b></u>	<u><b>917,966.58</b></u>

**EDC**  
**Statement of Activities MTD**  
**May 2026**

	<u>May 26</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Contract Services</b>	39,166.66	39,166.66	0.00
<b>Grant</b>	6,833.33	0.00	6,833.33
<b>Member Contribution</b>	800.66	1,220.83	-420.17
<b>Non-Operating Income</b>	838.97	400.00	438.97
<b>Total Income</b>	<u>47,639.62</u>	<u>40,787.49</u>	<u>6,852.13</u>
<b>Gross Profit</b>	47,639.62	40,787.49	6,852.13
<b>Expense</b>			
<b>BOARD &amp; ORG DEVELOPMENT</b>	19,462.84	20,025.00	-562.16
<b>PERSONNEL</b>	41,276.20	40,398.77	877.43
<b>PROGRAM EXPENSES</b>			
<b>Consultant</b>	5,833.33	0.00	5,833.33
<b>Business Development</b>	833.75	1,250.00	-416.25
<b>Capacity Planning/Prod Improv</b>	81.35	416.67	-335.32
<b>Dues-Subscript</b>	275.14	350.00	-74.86
<b>Hosting/Meeting-Marketing</b>	95.16	416.67	-321.51
<b>Marketing-Contracted Services</b>	1,275.00	1,666.67	-391.67
<b>Website Maintenance</b>	143.25	643.25	-500.00
<b>Total PROGRAM EXPENSES</b>	8,536.98	4,743.26	3,793.72
<b>Bank/CC/Service Fees</b>	127.21	104.72	22.49
<b>TOTAL OVERHEAD</b>	9,376.74	9,213.99	162.75
<b>Total Expense</b>	<u>78,779.97</u>	<u>74,485.74</u>	<u>4,294.23</u>
<b>Net Ordinary Income</b>	<u>-31,140.35</u>	<u>-33,698.25</u>	<u>2,557.90</u>
<b>Net Income</b>	<u><b>-31,140.35</b></u>	<u><b>-33,698.25</b></u>	<u><b>2,557.90</b></u>

**EDC**  
**Statement of Activities FYTD**  
 January through May 2026

	<u>Jan - May 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Contract Services</b>	235,833.38	235,833.46	-0.08
<b>Grant</b>	20,766.67	10,000.00	10,766.67
<b>Member Contribution</b>	89,413.30	106,454.19	-17,040.89
<b>Non-Operating Income</b>	4,266.10	2,000.00	2,266.10
<b>Total Income</b>	<u>350,279.45</u>	<u>354,287.65</u>	<u>-4,008.20</u>
<b>Gross Profit</b>	350,279.45	354,287.65	-4,008.20
<b>Expense</b>			
<b>BOARD &amp; ORG DEVELOPMENT</b>	23,204.13	25,599.00	-2,394.87
<b>PERSONNEL</b>	191,218.96	200,237.67	-9,018.71
<b>PROGRAM EXPENSES</b>			
<b>Consultant</b>	15,666.66	0.00	15,666.66
<b>Business Development</b>	4,283.75	6,250.00	-1,966.25
<b>Capacity Planning/Prod Improv</b>	1,843.70	7,083.31	-5,239.61
<b>Dues-Subscript</b>	10,952.13	12,480.00	-1,527.87
<b>Hosting/Meeting-Marketing</b>	543.52	2,083.35	-1,539.83
<b>Marketing-Contracted Services</b>	7,592.00	8,333.35	-741.35
<b>Property Taxes</b>	5,936.75	6,000.00	-63.25
<b>Website Maintenance</b>	716.25	3,216.25	-2,500.00
<b>Total PROGRAM EXPENSES</b>	<u>47,534.76</u>	<u>45,446.26</u>	<u>2,088.50</u>
<b>Bank/CC/Service Fees</b>	779.06	521.27	257.79
<b>TOTAL OVERHEAD</b>	<u>39,646.80</u>	<u>38,919.53</u>	<u>727.27</u>
<b>Total Expense</b>	<u>302,383.71</u>	<u>310,723.73</u>	<u>-8,340.02</u>
<b>Net Ordinary Income</b>	47,895.74	43,563.92	4,331.82
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>Land Sale Exp.</b>	2,800.00		
<b>Total Other Expense</b>	<u>2,800.00</u>		
<b>Net Other Income</b>	<u>-2,800.00</u>	<u>0.00</u>	<u>-2,800.00</u>
<b>Net Income</b>	<u><u>45,095.74</u></u>	<u><u>43,563.92</u></u>	<u><u>1,531.82</u></u>