EDC WARREN COUNTY
MONTHLY FINANCIAL REPORT

Aug 2026 Highlights

Statement of Financial Position

Total Assets as of Aug 31, 2026 are: $903,517 (decrease of $7,161 from last month)

Cash: **$509,892**

Accounts Receivable: **$119,288** – monthly service contracts

Prepaids: **$31,937** (incl. $7,000 for fall sponsorship; health, rent, insurances and security deposit)

Right of Use Asset: **$86,073** (Lease Liability)

Total Liabilities as of Aug 31, 2026 are: $108,634 (decrease of $2,808 from last month)

Accounts Payable**: $14,960**

Other Current Liabilities: **$7,600** (incl. FSA, Childcare grant accrued expense)

Other Current Liabilities: **$41,302** for Short-Term Lease Liability

Long Term Liabilities: **$44,771** for Long-Term Lease Liability

Total Equity as of Aug 31, 2026 stands at $794,883 (decrease of $4,352 from last month)

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

Net Income as of Aug 31, 2026 is $33,196

Statement of Activities

MTD Income: $58,565

Contract Services: on track

Events: ticket sales starting to move

Grants: General timing lag between budget and actuals

$5,833.33 is pass-thru for Rural Childcare Initiative (RCI) Consultant (see program expenses)

$1,000 is unexpended portion from Aug set-aside for (RCI) incidentals

$10,000 is due from WCLDC for Entrepreneurial work

MTD Expenses:

Board & Development: slightly over budget

Personnel: slightly over budget due to timing

Program Expenses: apparent overage is due to pass-thru for RCI consultant, otherwise running underbudget

Overhead Expenses: Overhead costs are trending slightly up.

YTD income: $537,257 ($21,436 below budget)

- $29,914 is a pass-through for Rural Childcare Initiative consultant's fee – the apparent overage seems to offset the membership shortfall of $16,551

- **Net income is ahead of budget by $10,000**

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

	Dec 31, 25	Aug 31, 26
ASSETS		
Current Assets		
Checking/Savings	590,203.76	509,891.68
Accounts Receivable	74,180.92	119,287.58
Other Current Assets	21,855.52	31,937.09
Total Current Assets	686,240.20	661,116.35
Fixed Assets	156,327.92	156,327.92
Other Assets		
Right of Use Asset	86,073.00	86,073.00
Total Other Assets	86,073.00	86,073.00
TOTAL ASSETS	**928,641.12**	**903,517.27**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	3,546.20	14,960.65
Other Current Liabilities	118,637.02	48,902.68
Total Current Liabilities	122,183.22	63,863.33
Long Term Liabilities	44,771.00	44,771.00
Total Liabilities	166,954.22	108,634.33
Equity		
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	33,196.04
Total Equity	761,686.90	794,882.94
TOTAL LIABILITIES & EQUITY	**928,641.12**	**903,517.27**

EDC
Statement of Activities MTD
August 2026

	Aug 26	Budget	$ Over Bud...
Ordinary Income/Expense			
Income			
Contract Services	39,166.66	39,166.66	0.00
EDC Events	900.00	1,320.00	-420.00
Grant	16,833.33	0.00	16,833.33
Member Contribution	800.66	1,220.83	-420.17
Non-Operating Income	864.63	400.00	464.63
Total Income	58,565.28	42,107.49	16,457.79
Gross Profit	58,565.28	42,107.49	16,457.79
Expense			
BOARD & ORG DEVELOPME...	1,659.07	1,300.00	359.07
PERSONNEL	44,159.28	40,331.58	3,827.70
PROGRAM EXPENSES	9,686.69	4,868.26	4,818.43
Bank/CC/Service Fees	164.54	125.73	38.81
TOTAL OVERHEAD	7,248.08	7,013.99	234.09
Total Expense	62,917.66	53,639.56	9,278.10
Net Ordinary Income	-4,352.38	-11,532.07	7,179.69
Net Income	**-4,352.38**	**-11,532.07**	**7,179.69**

9:03 PM
09/13/26
Accrual Basis

EDC
Statement of Activities FYTD
January through August 2026

	Jan - Aug 26	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
Contract Services	380,833.36	380,833.44	-0.08
EDC Events	2,590.00	1,670.00	920.00
Grant	53,366.67	20,000.00	33,366.67
Member Contribution	93,565.28	110,116.68	-16,551.40
Non-Operating Income	6,901.25	3,200.00	3,701.25
Total Income	537,256.56	515,820.12	21,436.44
Gross Profit	537,256.56	515,820.12	21,436.44
Expense			
BOARD & ORG DEVELOPME...	30,058.78	30,199.00	-140.22
PERSONNEL	331,064.80	339,460.67	-8,395.87
PROGRAM EXPENSES	74,431.23	61,491.04	12,940.19
Bank/CC/Service Fees	1,194.59	857.23	337.36
TOTAL OVERHEAD	64,511.12	60,961.50	3,549.62
Total Expense	501,260.52	492,969.44	8,291.08
Net Ordinary Income	35,996.04	22,850.68	13,145.36
Other Income/Expense			
Other Expense			
Land Sale Exp.	2,800.00		
Total Other Expense	2,800.00		
Net Other Income	-2,800.00	0.00	-2,800.00
Net Income	**33,196.04**	**22,850.68**	**10,345.36**