EDC WARREN COUNTY
MONTHLY FINANCIAL REPORT

July 2026 Highlights

Statement of Financial Position

Total Assets as of July 31, 2026 are: $908,116 (increase of $22,499 from last month)

Cash: **$448,445**

Accounts Receivable: **$190,101** – monthly service contracts

Prepaids: **$2,7170** (incl. $7,000 for prepaid fall sponsorship; health, rent, insurances and security deposit)

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

Total Liabilities as of July 31, 2026 are: $111,159 (increase of $16,418 from last month)

Accounts Payable**: $2,650**

Other Current Liabilities: **$25,086** (incl. FSA, Retirement, and $1,250 placeholder for expected exp.)

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

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

Total Equity as of July 31, 2026 stands at $797,958 (increase of $22,499 from last month)

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

Net Income as of July 31, 2026 is $35,271 (increase of $6,082 from last month)

Statement of Activities

MTD Income:

Contract Services: on track

Grants: General timing lag between budget and actuals

budgeted $5,000 from WCLDC for entrepreneurial support

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

$2,100 includes unexpended portion from June set-aside for (RCI) incidentals

MTD Expenses:

Board & Development: under by $592

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

Overhead Expenses: Overhead costs are trending slightly up. Utilities have added new fees, incl. for check payment

Other Income/Expenses: pass-thru of $645 is the WCLDC portion of the annual QB subscription

YTD net income: $35,271 – tracking to budget (var. of $888)

- The shortfall in membership only appears offset by the amount received for the Rural Childcare Initiative grant, but $18,248 is a pass-thru for the consultant's fee. However, conservative spending has kept program expenses generally below budget, bringing us only slightly behind on our projected net income.

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

	Dec 31, 25	Jul 31, 26
ASSETS		
Current Assets		
Checking/Savings	590,203.76	448,445.07
Accounts Receivable	74,180.92	190,100.92
Other Current Assets	21,855.52	27,169.66
Total Current Assets	686,240.20	665,715.65
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**	**908,116.57**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	3,546.20	2,650.00
Other Current Liabilities	118,637.02	63,737.92
Total Current Liabilities	122,183.22	66,387.92
Long Term Liabilities	44,771.00	44,771.00
Total Liabilities	166,954.22	111,158.92
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	35,270.75
Total Equity	761,686.90	796,957.65
TOTAL LIABILITIES & EQUITY	**928,641.12**	**908,116.57**

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Statement of Activities MTD
July 2026

	Jul 26	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
Contract Services	64,166.66	64,166.66	0.00
EDC Events	1,690.00	350.00	1,340.00
Grant	7,933.34	5,000.00	2,933.34
Member Contribution	2,550.66	1,220.83	1,329.83
Non-Operating Income	907.12	400.00	507.12
Total Income	77,247.78	71,137.49	6,110.29
Gross Profit	77,247.78	71,137.49	6,110.29
Expense			
BOARD & ORG DEVELOPMENT	707.79	1,300.00	-592.21
PERSONNEL	53,622.19	55,751.84	-2,129.65
PROGRAM EXPENSES	10,078.92	6,493.26	3,585.66
Bank/CC/Service Fees	125.59	105.23	20.36
TOTAL OVERHEAD	7,276.57	7,013.99	262.58
Total Expense	71,811.06	70,664.32	1,146.74
Net Ordinary Income	5,436.72	473.17	4,963.55
Other Income/Expense	644.92	0.00	644.92
Net Income	**6,081.64**	**473.17**	**5,608.47**

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Statement of Activities FYTD
January through July 2026

	Jan - Jul 26	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
Contract Services	341,666.70	341,666.78	-0.08
EDC Events	1,690.00	350.00	1,340.00
Grant	35,533.34	20,000.00	15,533.34
Member Contribution	92,764.62	108,895.85	-16,131.23
Non-Operating Income	6,033.95	2,800.00	3,233.95
Total Income	477,688.61	473,712.63	3,975.98
Gross Profit	477,688.61	473,712.63	3,975.98
Expense			
BOARD & ORG DEVELOPMENT	28,399.71	28,899.00	-499.29
PERSONNEL	286,905.52	299,129.09	-12,223.57
PROGRAM EXPENSES	66,019.54	56,622.78	9,396.76
Bank/CC/Service Fees	1,030.05	731.50	298.55
TOTAL OVERHEAD	57,263.04	53,947.51	3,315.53
Total Expense	439,617.86	439,329.88	287.98
Net Ordinary Income	38,070.75	34,382.75	3,688.00
Other Income/Expense	-2,800.00	0.00	-2,800.00
Net Income	**35,270.75**	**34,382.75**	**888.00**