

**EDC, Warren County
Monthly Financial Report
November 2022**

Fiscal Overview

Fiscal Status*	Treasurer's Remarks
○	Revenues and Expenses generally in line with projections.

* **White** = Solid or better than expected financial position, **Grey** = Stable financial position with some concerns, **Black** = Significant financial concerns

November 2022 Highlights

Statement of Financial Position

Fund Balance: \$970,646.54 (spent \$205,329.72 into the fund balance)

Accounts Receivable

- \$75,000 due from Warren County for 2022 contract
- \$5,000 due from City of Glens Falls for 2022 contract
- \$250 due for a membership (rec'd in Dec 2022)

Accounts Payable

- Nothing of note

Statement of Activities

MTD – October

Income:

- ~\$4000 under budget (over budgeted for EDC Events income)
- Nothing of note

Expenses:

- Payment to EMSI speaking fee for luncheon – moved to Nov. when check posted
- Legal fees associated with questions about the use of EDC FOILs (rec'd 6 FOIL requests in Oct, all were responded to in Nov)
- Add'l exp of \$1,839.00 for common area maintenance in bldg
- Board & Dev't exp – under by ~\$3,000
- Personnel exp~ on budget
- Program exp – under by ~\$6,700
- Overhead exp – over ~\$2,600

YTD

- W/ respect to the 2022 recast budget:
 - Income expected to fall ~ 50,000 short
 - Board & Dev't – on track
 - Personnel expected to be ~ 25,000 under
 - Program exp – on track
 - Overhead – 15,000 over

