

Financial Overview

FY 2024

EDC's revenue totaled \$213.23 million in fiscal year 2024. A surplus of \$15 million brings our net assets to \$68.2 million as of September 30, 2024. EDC continually invests its net assets to support our projects, programs, and research.

FINANCIAL STATEMENTS

\$, in thousands

Fiscal years ended September 30, 2024 and 2023.

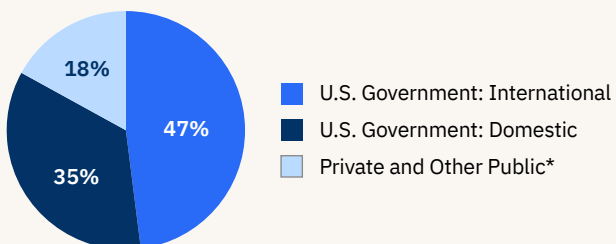
Income Statement

	2024	2023
Revenue (including change in temporarily restricted assets)	\$213,230	\$200,733
Expenses		
Salaries and Benefits	105,116	100,692
Materials, Supplies, and Other Costs	48,036	44,475
Subcontract Costs	48,404	47,766
Total Expenses	201,556	192,934
Operating Surplus	\$11,674	\$7,799
Nonoperating Activities	3,409	2,520
Change in Net Assets	\$15,083	\$10,319

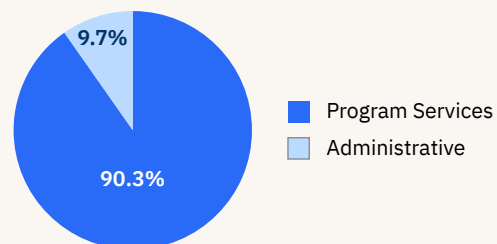
Balance Sheet

Assets		
Current Assets	\$106,714	\$96,671
Property and Equipment, Net	4,312	4,935
Other Assets	12,955	15,306
Total Assets	\$123,981	\$116,912
Liabilities and Net Assets		
Current Liabilities	\$41,046	\$46,400
Long-Term Liabilities	14,653	17,313
Total Liabilities	55,699	63,713
Net Assets	68,282	53,199
Total Liabilities and Net Assets	\$123,981	\$116,912

SOURCES OF FUNDING



EXPENSES



* Includes development banks, foundations, corporations, state and local agencies, and other nonprofits