



FY 2022

# FINANCIAL OVERVIEW

EDC's revenue totaled \$184.8 million in fiscal year 2022. A surplus of \$7.6 million brings our net assets to \$42.9 million as of September 30, 2022. EDC continually invests its net assets to support our projects, programs, and research.

## FINANCIAL STATEMENTS

\$, in thousands

Fiscal years ended September 30, 2022 and 2021.

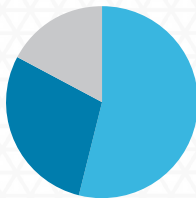
### INCOME STATEMENT

	2022	2021
Revenue (including change in temporarily restricted assets)	\$184,795	\$169,179
<b>Expenses</b>		
Salaries and Benefits	91,237	82,389
Materials, Supplies, and Other Costs	42,057	39,456
Subcontract Costs	43,647	41,980
<b>Total Expenses</b>	<b>176,941</b>	<b>163,826</b>
<b>Operating Surplus</b>	<b>\$7,854</b>	<b>\$5,353</b>
Nonoperating Activities	(289)	71
<b>Change in Net Assets</b>	<b>\$7,565</b>	<b>\$5,424</b>

### BALANCE SHEET

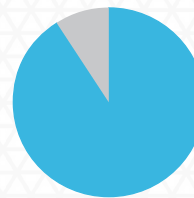
<b>Assets</b>		
Current Assets	\$73,637	\$64,859
Property and Equipment, Net	4,990	5,549
Other Assets	403	379
<b>Total Assets</b>	<b>\$79,030</b>	<b>\$70,787</b>
<b>Liabilities and Net Assets</b>		
Current Liabilities	\$31,658	\$30,992
Long-Term Liabilities	4,492	4,481
<b>Total Liabilities</b>	<b>36,150</b>	<b>35,473</b>
<b>Net Assets</b>	<b>42,880</b>	<b>35,314</b>
<b>Total Liabilities and Net Assets</b>	<b>\$79,030</b>	<b>\$70,787</b>

### SOURCES OF FUNDING



U.S. Government: International	(54%)
U.S. Government: Domestic	(29%)
Private and Other Public*	(17%)

### EXPENSES



Program Services	(91%)
Administrative	(9%)

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