



FY 2023

FINANCIAL OVERVIEW

EDC's revenue totaled \$200.7 million in fiscal year 2023. A surplus of \$10.3 million brings our net assets to \$53.2 million as of September 30, 2023. EDC continually invests its net assets to support our projects, programs, and research.

FINANCIAL STATEMENTS

\$, in thousands

Fiscal years ended September 30, 2023 and 2022.

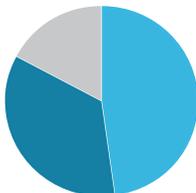
INCOME STATEMENT

	2023	2022
Revenue (including change in temporarily restricted assets)	\$200,733	\$184,795
Expenses		
Salaries and Benefits	100,692	91,237
Materials, Supplies, and Other Costs	44,475	42,057
Subcontract Costs	47,766	43,647
Total Expenses	192,934	176,941
Operating Surplus	\$7,799	\$7,854
Nonoperating Activities	2,520	(289)
Change in Net Assets	\$10,319	\$7,565

BALANCE SHEET

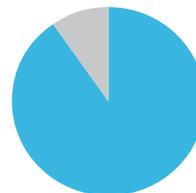
Assets		
Current Assets	\$96,671	\$73,637
Property and Equipment, Net	4,935	4,990
Other Assets	15,306	403
Total Assets	\$116,912	\$79,030
Liabilities and Net Assets		
Current Liabilities	\$46,400	\$31,658
Long-Term Liabilities	17,313	4,492
Total Liabilities	63,713	36,150
Net Assets	53,199	42,880
Total Liabilities and Net Assets	\$116,912	\$79,030

SOURCES OF FUNDING



U.S. Government: International	(48%)
U.S. Government: Domestic	(35%)
Private and Other Public*	(17%)

EXPENSES



Program Services	(90%)
Administrative	(10%)

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