

**Quonset Development Corporation**  
**FY 2019 Results**  
**As of 9/30/18**

<b>Description</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>
<b>Lease Revenue</b>	\$2,828,698	\$2,233,039	\$595,659
<b>Port Revenue</b>	\$611,642	\$442,951	\$168,691
<b>Utility Revenue</b>	\$787,044	\$755,580	\$31,464
<b>Other Revenue</b>	\$225,004	\$101,230	\$123,774
<b>Total Revenues</b>	<b>\$4,452,388</b>	<b>\$3,532,800</b>	<b>\$919,588</b>
<b>F.T.E. Count</b>	46.0	45.0	1.0
<b>Total Personnel Expenses</b>	<b>\$1,212,797</b>	<b>\$1,141,112</b>	<b>-\$71,685</b>
<b>Operating Expenses</b>	<b>\$1,205,851</b>	<b>\$1,089,002</b>	<b>-\$116,849</b>
<b>Total Expenses</b>	<b>\$2,418,648</b>	<b>\$2,230,114</b>	<b>-\$188,534</b>
<b>Subtotal Revenues/Expense F/(U)</b>	<b>\$2,033,740</b>	<b>\$1,302,686</b>	<b>\$731,054</b>

Operating surplus to be used for Debt Service, and Capital Improvements Projects as well as other internal capital requirements.