

Quonset Development Corporation
Preliminary Quarterly Financial Report
Subject to Audit Revisions
FY 2020 Results
As of 6/30/20

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$ 12,274,166	\$10,133,150	\$ 2,141,016
Port Revenue	\$ 1,859,003	\$ 1,750,000	\$ 109,003
Utility Revenue	\$ 3,360,027	\$ 3,003,406	\$ 356,621
Other Revenue	\$ 608,379	\$ 541,840	\$ 66,539
Total Revenue	\$ 18,101,575	\$15,428,396	\$ 2,673,179
F.T.E. Count	46	47	(1.00)
Total Personnel Expenses	\$ 4,859,729	\$ 4,926,158	\$ 66,429
Operating Expenses	\$ 5,112,614	\$ 5,276,603	\$ 163,989
Total Expenses	\$ 9,972,343	\$10,202,761	\$ 230,418
Subtotal Revenues/Expenses F/(U)	\$ 8,129,232	\$ 5,225,635	\$ 2,903,597

Operating surplus to be used for Debt Service, Capital Improvement Projects, and other internal capital requirements