

Quonset Development Corporation
Quarterly Financial Report
FY 2020 Results
As of 12/30/19

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$5,925,622	\$5,066,574	\$ 859,048
Port Revenue	\$1,141,543	\$ 878,500	\$ 263,043
Utility Revenue	\$1,609,211	\$1,430,100	\$ 179,111
Other Revenue	\$ 238,128	\$ 270,920	\$ (32,792)
Total Revenue	\$8,914,504	\$7,646,094	\$ 1,268,410
F.T.E. Count	43	47	(4.00)
Total Personnel Expenses	\$2,330,576	\$2,444,932	\$ 114,356
Operating Expenses	\$2,455,309	\$2,654,751	\$ 199,442
Total Expenses	\$4,785,885	\$5,099,683	\$ 313,798
Subtotal Revenues/Expenses F/(U)	\$4,128,619	\$2,546,411	\$ 1,582,208

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