

Quonset Development Corporation
Preliminary Quarterly Financial Report
FY 2021 Results
As of 9/30/20

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$ 3,070,057	\$ 2,897,648	\$ 172,409
Port Revenue	\$ 409,234	\$ 535,000	\$ (125,766)
Utility Revenue	\$ 901,302	\$ 815,531	\$ 85,771
Other Revenue	\$ 252,886	\$ 154,715	\$ 98,171
Total Revenue	\$ 4,633,480	\$ 4,402,894	\$ 230,586
F.T.E. Count	46	47	(1.00)
Total Personnel Expenses	\$ 1,042,386	\$ 1,277,331	\$ 234,946
Operating Expenses	\$ 1,221,404	\$ 1,240,341	\$ 18,937
Total Expenses	\$ 2,263,790	\$ 2,517,673	\$ 253,883
Subtotal Revenues/Expenses F/(U)	\$ 2,369,690	\$ 1,885,220	\$ 484,469

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