

Quonset Development Corporation
Quarterly Financial Report
FY2022 Results
As of 3/31/2022

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$ 9,332,646	\$ 7,711,372	\$ 1,621,274
Port Revenue	\$ 1,063,381	\$ 919,500	\$ 143,881
Utility Revenue	\$ 3,205,619	\$ 3,157,500	\$ 48,119
Other Revenue	\$ 747,909	\$ 639,570	\$ 108,339
Total Revenue	\$14,349,555	\$ 12,427,942	\$ 1,921,613
F.T.E. Count	48	48	0
Total Personnel Expenses	\$ 3,847,858	\$ 3,867,451	\$ 19,593
Operating Expenses	\$ 5,647,992	\$ 4,355,231	\$ (1,292,761)
Total Expenses	\$ 9,495,850	\$ 8,222,682	\$ (1,273,168)
Subtotal Revenues/Expenses F/(U)	\$ 4,853,705	\$ 4,205,260	\$ 648,445

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