

**Quonset Development Corporation**  
**Quarterly Financial Report**  
**FY2022 Results**  
**As of 9/30/2022**

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$ 3,354,759	\$ 3,100,476	\$ 254,283
Port Revenue	\$ 387,066	\$ 350,600	\$ 36,466
Utility Revenue	\$ 1,253,736	\$ 1,081,250	\$ 172,486
Other Revenue	\$ 461,679	\$ 160,000	\$ 301,679
<b>Total Revenue</b>	<b>\$ 5,457,240</b>	<b>\$ 4,692,326</b>	<b>\$ 764,914</b>
F.T.E. Count	48	48	0
<b>Total Personnel Expenses</b>	<b>\$ 1,278,010</b>	<b>\$ 1,441,501</b>	<b>\$ 163,491</b>
Operating Expenses	\$ 1,681,099	\$ 1,793,283	\$ 112,184
<b>Total Expenses</b>	<b>\$ 2,959,109</b>	<b>\$ 3,234,784</b>	<b>\$ 275,675</b>
<b>Subtotal Revenues/Expenses F/(U)</b>	<b>\$ 2,498,131</b>	<b>\$ 1,457,542</b>	<b>\$ 1,040,589</b>

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