

**Quonset Development Corporation**  
**Quarterly Financial Report**  
**FY2022 Results**  
**As of 9/30/2021**

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$ 3,086,038	\$ 2,542,204	\$ 543,834
Port Revenue	\$ 359,720	\$ 593,450	\$ (233,730)
Utility Revenue	\$ 1,112,317	\$ 832,500	\$ 279,817
Other Revenue	\$ 147,063	\$ 265,110	\$ (118,047)
<b>Total Revenue</b>	<b>\$ 4,705,138</b>	<b>\$ 4,233,264</b>	<b>\$ 471,874</b>
F.T.E. Count	48	48	0
<b>Total Personnel Expenses</b>	<b>\$ 1,245,188</b>	<b>\$ 1,222,628</b>	<b>\$ (22,560)</b>
<b>Operating Expenses</b>	<b>\$ 1,716,017</b>	<b>\$ 1,389,142</b>	<b>\$ (326,875)</b>
<b>Total Expenses</b>	<b>\$ 2,961,205</b>	<b>\$ 2,611,770</b>	<b>\$ (349,435)</b>
<b>Subtotal Revenues/Expenses F/(U)</b>	<b>\$ 1,743,933</b>	<b>\$ 1,621,494</b>	<b>\$ 122,439</b>

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