

**Quonset Development Corporation**  
**FY 2019 Results**  
**As of 12/31/18**

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$5,657,745	\$4,466,078	\$1,191,667
Port Revenue	\$1,150,769	\$935,474	\$215,295
Utility Revenue	\$1,483,098	\$1,398,862	\$84,236
Other Revenue	\$251,898	\$202,460	\$49,438
<b>Total Revenues</b>	<b>\$8,543,510</b>	<b>\$7,002,874</b>	<b>\$1,540,636</b>
F.T.E. Count	46.0	45.0	1.0
<b>Total Personnel Expenses</b>	<b>\$2,376,491</b>	<b>\$2,284,287</b>	<b>-\$92,204</b>
<b>Operating Expenses</b>	<b>\$2,754,149</b>	<b>\$2,241,963</b>	<b>-\$512,186</b>
<b>Total Expenses</b>	<b>\$5,130,640</b>	<b>\$4,526,250</b>	<b>-\$604,390</b>
<b>Subtotal Revenues/Expense F/(U)</b>	<b>\$3,412,870</b>	<b>\$2,476,624</b>	<b>\$936,246</b>

Operating surplus to be used for Debt Service, and Capital Improvements Projects as well as other internal capital requirements.