

Quonset Development Corporation
FY 2019 Results
As of 6/30/19
Preliminary - Unaudited

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$11,320,474	\$8,992,156	\$2,328,318
Port Revenue	\$2,256,787	\$1,750,000	\$506,787
Utility Revenue	\$3,076,928	\$2,948,814	\$128,114
Other Revenue	\$544,285	\$404,920	\$139,365
Total Revenues	\$17,198,474	\$14,095,890	\$3,102,584
F.T.E. Count	46.0	45.0	1.0
Total Personnel Expenses	\$4,939,445	\$4,581,947	-\$357,498
Operating Expenses	\$5,297,435	\$4,604,481	-\$692,954
Total Expenses	\$10,236,880	\$9,186,428	-\$1,050,452
Subtotal Revenues/Expense F/(U)	\$6,961,594	\$4,909,462	\$2,052,132

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