

**Quonset Development Corporation**  
**FY 2019 Results**  
**As of 3/31/19**

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$8,552,232	\$6,759,117	\$1,793,115
Port Revenue	\$1,660,195	\$1,303,480	\$356,715
Utility Revenue	\$2,318,179	\$2,226,119	\$92,060
Other Revenue	\$382,417	\$303,690	\$78,727
<b>Total Revenues</b>	<b>\$12,913,023</b>	<b>\$10,592,406</b>	<b>\$2,320,617</b>
F.T.E. Count	46.0	45.0	1.0
<b>Total Personnel Expenses</b>	<b>\$3,608,627</b>	<b>\$3,448,828</b>	<b>-\$159,799</b>
<b>Operating Expenses</b>	<b>\$4,149,725</b>	<b>\$3,507,424</b>	<b>-\$642,301</b>
<b>Total Expenses</b>	<b>\$7,758,352</b>	<b>\$6,956,252</b>	<b>-\$802,100</b>
<b>Subtotal Revenues/Expense F/(U)</b>	<b>\$5,154,671</b>	<b>\$3,636,154</b>	<b>\$1,518,517</b>

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