

Quonset Development Corporation
Quarterly Financial Report
FY2024 Results
As of 9/30/2023

Description	YTD Actual	YTD Budget	YTD Variance
Lease Revenue	\$ 3,872,673	\$ 3,167,599	\$ 705,074
Port Revenue	\$ 961,594	\$ 375,600	\$ 585,994
Utility Revenue	\$ 1,389,800	\$ 1,190,000	\$ 199,800
Other Revenue	\$ 205,150	\$ 140,201	\$ 64,949
Total Revenue	\$ 6,429,217	\$ 4,873,400	\$ 1,555,817
F.T.E. Count	49	49	0
Total Personnel Expenses	\$ 1,310,394	\$ 1,334,062	\$ 23,668
Operating Expenses	\$ 2,664,134	\$ 2,315,466	\$ (348,668)
Total Expenses	\$ 3,974,528	\$ 3,649,528	\$ (325,000)
Subtotal Revenues/Expenses F/(UNF)	\$ 2,454,689	\$ 1,223,872	\$ 1,230,817

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