

Quonset Development Corporation
Quarterly Financial Report
FY2026
As of 9/30/25

	Q1 FY2026 YTD Actual	Q1 FY2026 YTD Budget	YTD vs Budget
Lease Revenue	\$ 4,976,993	\$ 5,433,051	\$ (456,058)
Port Revenue	\$ 754,032	\$ 750,000	\$ 4,032
Utility Revenue	\$ 1,516,975	\$ 1,375,000	\$ 141,975
Other Revenue	\$ 1,258,681	\$ 345,000	\$ 913,681
Total Revenue	\$ 8,506,681	\$ 7,903,051	\$ 603,630
Personnel Expenses	\$ 1,480,187	\$ 1,527,284	\$ 47,097
Operating Expenses	\$ 1,615,687	\$ 2,263,249	\$ 647,561
Building Development Expenses	\$ 1,157,944	\$ 1,920,672	\$ 762,728
Property Rental-RIAC/Newton	\$ 490,075	\$ 483,079	\$ (6,995)
Total Operating Expenses	\$ 4,743,893	\$ 6,194,284	\$ 1,450,391
Building Development Principal	\$ 183,774	\$ 183,774	\$ -
Debt Service Principal	\$ 244,158	\$ 244,158	\$ -
RIDOT Missing Move/POD	\$ 2,516,667	\$ 666,667	\$ (1,850,000)
Capital Improvement Plan	\$ 262,711	\$ 262,711	\$ 0
Total Capital expenditures	\$ 3,207,310	\$ 1,357,311	\$ (1,850,000)
Total Expenses	\$ 7,951,203	\$ 7,551,594	\$ (399,609)
Operating Surplus (Deficit)	\$ 555,478	\$ 351,457	\$ 204,021