

Quonset Development Corporation
Quarterly Financial Report
FY2026
As of 3/31/26

	Q3 FY2026 YTD Actual	Q3 FY2026 YTD Budget	YTD vs Budget
Revenues:			
Lease Revenue	\$ 15,360,132	\$ 14,949,154	\$ 410,978
Port Revenue	\$ 2,720,457	\$ 2,250,000	\$ 470,457
Utility Revenue	\$ 4,129,483	\$ 4,125,000	\$ 4,483
Other Revenue	\$ 4,992,454	\$ 1,155,000	\$ 3,837,454
Total:	\$ 27,202,526	\$ 22,479,154	\$ 4,723,372
Expenses:			
Personnel Expenses	\$ 4,755,734	\$ 4,581,852	\$ (173,882)
Operating Expenses	\$ 5,605,529	\$ 5,439,746	\$ (165,784)
Building Development Expenses	\$ 6,501,132	\$ 5,762,015	\$ (739,116)
Property Rental-RIAC/Newton	\$ 1,704,716	\$ 1,449,238	\$ (255,478)
Total Operating Expenses:	\$ 18,567,111	\$ 17,232,851	\$ (1,334,260)
Capital Outlay:			
Building Development Principal	\$ 551,323	\$ 551,323	\$ -
Debt Service Principal	\$ 752,079	\$ 732,475	\$ (19,604)
RIDOT Missing Move/POD	\$ 3,516,667	\$ 750,000	\$ (2,766,667)
Capital Improvement Plan	\$ 2,828,627	\$ 3,000,000	\$ 171,373
Total Capital Outlay:	\$ 7,648,696	\$ 5,033,799	\$ (2,614,898)
Total:	\$ 26,215,808	\$ 22,266,649	\$ (3,949,158)
Operating Surplus (Deficit):	\$ 986,718	\$ 212,504	\$ 774,214