



Financial Statements

Period Ended

September 30, 2024

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

September 30, 2024

	QUARTER TO DATE			QUARTER TO DATE		
	ACTUAL	BUDGET	VARIANCE	CURRENT YEAR ACTUAL	PRIOR YEAR ACTUAL	VARIANCE
REVENUE	\$ 18,518,465	\$ 15,013,585	\$ 3,504,880	\$ 18,518,465	\$ 17,216,749	\$ 1,301,716
PERSONNEL EXPENSES	3,849,290	4,433,871	(584,581)	3,849,290	3,778,058	71,232
OPERATING EXPENSES	4,261,677	4,825,926	(564,250)	4,261,677	4,126,917	134,759
TOTAL EXPENSES	8,110,966	9,259,798	(1,148,831)	8,110,966	7,904,975	205,992
NET OPERATING INCOME	10,407,498	5,753,787	4,653,711	10,407,498	9,311,774	1,095,724
GENERAL AVIATION AIRPORTS	(80,877)	(291,750)	210,873	(80,877)	88,967	(169,844)
AIR SERVICE MARKETING	(458)	(187,500)	187,042	(458)	39	(497)
AMORTIZATION & DEPRECIATION	(5,802,198)	(6,050,000)	247,802	(5,802,198)	(5,800,048)	(2,150)
NET OPERATING INCOME AFTER DEPRECIATION	4,523,965	(775,463)	5,299,428	4,523,965	3,600,733	923,233
NONOPERATING REVENUES (EXPENSES)						
OTHER INCOME (EXPENSES)	2,395,642	2,277,550	118,092	2,395,642	2,184,564	211,079
GRANT & CONTRIBUTED CAPITAL, NET	15,785,604	14,019,500	1,766,104	15,785,604	2,493,422	13,292,182
INTERLINK FACILITY	780,419	344,105	436,314	780,419	8,392	772,028
NET INCOME	\$ 23,485,631	\$ 15,865,692	\$ 7,619,939	\$ 23,485,631	\$ 8,287,110	\$ 15,198,521

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