



Financial Statements

Period Ended

September 30, 2025

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

September 30, 2025

| | QUARTER TO DATE | | | QUARTER TO DATE | | |
|---|-----------------|---------------|--------------|------------------------|----------------------|--------------|
| | ACTUAL | BUDGET | VARIANCE | CURRENT YEAR ACTUAL | PRIOR YEAR ACTUAL | VARIANCE |
| REVENUE | \$ 18,797,603 | \$ 16,463,996 | \$ 2,333,607 | \$ 18,797,603 | \$ 18,517,714 | \$ 279,889 |
| PERSONNEL EXPENSES | 4,113,259 | 4,716,017 | (602,758) | 4,113,259 | 3,907,512 | 205,747 |
| OPERATING EXPENSES | 5,330,703 | 5,436,574 | (105,871) | 5,330,703 | 4,219,061 | 1,111,642 |
| TOTAL EXPENSES | 9,443,963 | 10,152,591 | (708,628) | 9,443,963 | 8,126,574 | 1,317,389 |
| NET OPERATING INCOME | 9,353,640 | 6,311,405 | 3,042,236 | 9,353,640 | 10,391,140 | (1,037,500) |
| GENERAL AVIATION AIRPORTS | 124,707 | (356,221) | 480,928 | 124,707 | (90,638) | 215,344 |
| AIR SERVICE MARKETING | (57,338) | (231,000) | 173,662 | (57,338) | (458) | (56,880) |
| AMORTIZATION & DEPRECIATION | (5,999,445) | (6,133,500) | 134,055 | (5,999,445) | (5,762,624) | (236,820) |
| NET OPERATING INCOME AFTER DEPRECIATION | 3,421,564 | (409,317) | 3,830,881 | 3,421,564 | 4,537,420 | (1,115,855) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | |
| OTHER INCOME (EXPENSES) | 2,506,414 | 2,321,000 | 185,414 | 2,506,414 | 2,718,697 | (212,283) |
| GRANT & CONTRIBUTED CAPITAL, NET | 16,238,542 | 14,542,733 | 1,695,809 | 16,238,542 | 15,785,604 | 452,938 |
| INTERLINK FACILITY | 1,109,946 | 668,632 | 441,314 | 1,109,946 | 780,419 | 329,527 |
| NET INCOME | \$ 23,276,465 | \$ 17,123,048 | \$ 6,153,417 | \$ 23,276,465 | \$ 23,822,139 | \$ (545,674) |

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

September 30, 2025

| | YEAR TO DATE | | | YEAR TO DATE | | |
|---|---------------|---------------|--------------|------------------------|----------------------|--------------|
| | ACTUAL | BUDGET | VARIANCE | CURRENT YEAR ACTUAL | PRIOR YEAR ACTUAL | VARIANCE |
| REVENUE | \$ 18,797,603 | \$ 16,463,996 | \$ 2,333,607 | \$ 18,797,603 | \$ 18,517,714 | \$ 279,889 |
| PERSONNEL EXPENSES | 4,113,259 | 4,716,017 | (602,758) | 4,113,259 | 3,907,512 | 205,747 |
| OPERATING EXPENSES | 5,330,703 | 5,436,574 | (105,871) | 5,330,703 | 4,219,061 | 1,111,642 |
| TOTAL EXPENSES | 9,443,963 | 10,152,591 | (708,628) | 9,443,963 | 8,126,574 | 1,317,389 |
| NET OPERATING INCOME | 9,353,640 | 6,311,405 | 3,042,236 | 9,353,640 | 10,391,140 | (1,037,500) |
| GENERAL AVIATION AIRPORTS | 124,707 | (356,221) | 480,928 | 124,707 | (90,638) | 215,344 |
| AIR SERVICE MARKETING | (57,338) | (231,000) | 173,662 | (57,338) | (458) | (56,880) |
| AMORTIZATION & DEPRECIATION | (5,999,445) | (6,133,500) | 134,055 | (5,999,445) | (5,762,624) | (236,820) |
| NET OPERATING INCOME AFTER DEPRECIATION | 3,421,564 | (409,317) | 3,830,881 | 3,421,564 | 4,537,420 | (1,115,855) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | |
| OTHER INCOME (EXPENSES) | 2,506,414 | 2,321,000 | 185,414 | 2,506,414 | 2,718,697 | (212,283) |
| GRANT & CONTRIBUTED CAPITAL, NET | 16,238,542 | 14,542,733 | 1,695,809 | 16,238,542 | 15,785,604 | 452,938 |
| INTERLINK FACILITY | 1,109,946 | 668,632 | 441,314 | 1,109,946 | 780,419 | 329,527 |
| NET INCOME | \$ 23,276,465 | \$ 17,123,048 | \$ 6,153,417 | \$ 23,276,465 | \$ 23,822,139 | \$ (545,674) |