



Financial Statements

Period Ended

December 31, 2025

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

December 31, 2025

	QUARTER TO DATE			QUARTER TO DATE		
	ACTUAL	BUDGET	VARIANCE	CURRENT YEAR ACTUAL	PRIOR YEAR ACTUAL	VARIANCE
REVENUE	\$ 18,196,613	\$ 16,282,062	\$ 1,914,551	\$ 36,994,216	\$ 36,590,609	\$ 403,608
PERSONNEL EXPENSES	4,060,533	4,806,600	(746,067)	8,173,793	7,912,918	260,875
OPERATING EXPENSES	5,850,571	5,214,420	636,152	11,181,274	8,834,762	2,346,512
TOTAL EXPENSES	9,911,104	10,021,020	(109,915)	19,355,067	16,747,680	2,607,387
NET OPERATING INCOME	8,285,509	6,261,042	2,024,466	17,639,149	19,842,928	(2,203,779)
GENERAL AVIATION AIRPORTS	(1,036)	(273,203)	272,167	123,671	(39,147)	162,818
AIR SERVICE MARKETING	(318,293)	(231,000)	(87,293)	(375,631)	(316,920)	(58,712)
AMORTIZATION & DEPRECIATION	(6,071,194)	(6,133,500)	62,306	(12,070,639)	(11,521,091)	(549,548)
NET OPERATING INCOME AFTER DEPRECIATION	1,894,986	(376,661)	2,271,647	5,316,550	7,965,771	(2,649,220)
NONOPERATING REVENUES (EXPENSES)						
OTHER INCOME (EXPENSES)	3,392,029	2,321,000	1,071,029	5,898,443	5,337,272	561,171
GRANT & CONTRIBUTED CAPITAL, NET	20,826,842	12,986,750	7,840,092	37,065,384	31,079,156	5,986,228
INTERLINK FACILITY	181,150	(572,763)	753,913	1,291,095	703,977	587,119
NET INCOME	\$ 26,295,007	\$ 14,358,326	\$ 11,936,681	\$ 49,571,472	\$ 45,403,095	\$ 4,168,377

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

December 31, 2025

	YEAR TO DATE			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	CURRENT YEAR ACTUAL	PRIOR YEAR ACTUAL	VARIANCE
REVENUE	\$ 36,994,216	\$ 32,746,058	\$ 4,248,158	\$ 36,994,216	\$ 36,590,609	\$ 403,608
PERSONNEL EXPENSES	8,173,793	9,522,617	(1,348,824)	8,173,793	7,912,918	260,875
OPERATING EXPENSES	11,181,274	10,650,994	530,281	11,181,274	8,834,762	2,346,512
TOTAL EXPENSES	19,355,067	20,173,611	(818,544)	19,355,067	16,747,680	2,607,387
NET OPERATING INCOME	17,639,149	12,572,447	5,066,702	17,639,149	19,842,928	(2,203,779)
GENERAL AVIATION AIRPORTS	123,671	(629,424)	753,095	123,671	(39,147)	162,818
AIR SERVICE MARKETING	(375,631)	(462,000)	86,369	(375,631)	(316,920)	(58,712)
AMORTIZATION & DEPRECIATION	(12,070,639)	(12,267,000)	196,361	(12,070,639)	(11,521,091)	(549,548)
NET OPERATING INCOME AFTER DEPRECIATION	5,316,550	(785,977)	6,102,528	5,316,550	7,965,771	(2,649,220)
NONOPERATING REVENUES (EXPENSES)						
OTHER INCOME (EXPENSES)	5,898,443	4,642,000	1,256,443	5,898,443	5,337,730	560,713
GRANT & CONTRIBUTED CAPITAL, NET	37,065,384	27,529,483	9,535,901	37,065,384	31,079,156	5,986,228
INTERLINK FACILITY	1,291,095	95,868	1,195,227	1,291,095	703,977	587,119
NET INCOME	\$ 49,571,472	\$ 31,481,374	\$ 18,090,098	\$ 49,571,472	\$ 45,086,633	\$ 4,484,839