



Financial Statements

Period Ended

March 31, 2026

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

March 31, 2026

	QUARTER TO DATE			QUARTER TO DATE		
	ACTUAL	BUDGET	VARIANCE	CURRENT YEAR ACTUAL	PRIOR YEAR ACTUAL	VARIANCE
REVENUE	\$ 16,554,173	\$ 15,132,786	\$ 1,421,387	\$ 53,548,389	\$ 53,009,088	\$ 539,301
PERSONNEL EXPENSES	4,106,962	4,786,494	(679,532)	12,280,754	12,340,279	(59,525)
OPERATING EXPENSES	6,447,097	5,570,165	876,932	17,628,371	14,106,394	3,521,978
TOTAL EXPENSES	10,554,059	10,356,659	197,400	29,909,126	26,446,673	3,462,453
NET OPERATING INCOME	6,000,114	4,776,127	1,223,987	23,639,263	26,562,415	(2,923,152)
					0	
GENERAL AVIATION AIRPORTS	(334,427)	(221,316)	(113,111)	(210,756)	(166,082)	(44,674)
AIR SERVICE MARKETING	(205,393)	(231,000)	25,607	(581,024)	(493,900)	(87,124)
AMORTIZATION & DEPRECIATION	(5,998,480)	(6,133,500)	135,020	(18,069,119)	(17,354,000)	(715,119)
NET OPERATING INCOME AFTER DEPRECIATION	(538,186)	(1,809,689)	1,271,503	4,778,364	8,548,433	(3,770,069)
NONOPERATING REVENUES (EXPENSES)						
OTHER INCOME (EXPENSES)	2,115,023	2,321,000	(205,977)	8,013,466	8,119,169	(105,704)
GRANT & CONTRIBUTED CAPITAL, NET	3,302,122	10,652,776	(7,350,654)	40,367,506	37,285,172	3,082,334
INTERLINK FACILITY	(587,042)	(713,125)	126,083	704,054	(5,561)	709,614
NET INCOME	\$ 4,291,916	\$ 10,450,962	\$ (6,159,046)	\$ 53,863,389	\$ 53,947,214	\$ (83,825)

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

March 31, 2026

	YEAR TO DATE			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	CURRENT YEAR ACTUAL	PRIOR YEAR ACTUAL	VARIANCE
REVENUE	\$ 53,548,389	\$ 47,878,844	\$ 5,669,545	\$ 53,548,389	\$ 53,009,088	\$ 539,301
PERSONNEL EXPENSES	12,280,754	14,309,111	(2,028,357)	12,280,754	12,340,279	(59,525)
OPERATING EXPENSES	17,628,371	16,221,159	1,407,213	17,628,371	14,106,394	3,521,978
TOTAL EXPENSES	29,909,126	30,530,270	(621,144)	29,909,126	26,446,673	3,462,453
NET OPERATING INCOME	23,639,263	17,348,574	6,290,689	23,639,263	26,562,415	(2,923,152)
GENERAL AVIATION AIRPORTS	(210,756)	(850,740)	639,985	(210,756)	(166,082)	(44,674)
AIR SERVICE MARKETING	(581,024)	(693,000)	111,976	(581,024)	(493,900)	(87,124)
AMORTIZATION & DEPRECIATION	(18,069,119)	(18,400,500)	331,381	(18,069,119)	(17,354,000)	(715,119)
NET OPERATING INCOME AFTER DEPRECIATION	4,778,364	(2,595,666)	7,374,030	4,778,364	8,548,433	(3,770,069)
NONOPERATING REVENUES (EXPENSES)						
OTHER INCOME (EXPENSES)	8,013,466	6,963,000	1,050,466	8,013,466	8,119,169	(105,704)
GRANT & CONTRIBUTED CAPITAL, NET	40,367,506	38,182,259	2,185,247	40,367,506	37,285,172	3,082,334
INTERLINK FACILITY	704,054	(617,256)	1,321,310	704,054	(5,561)	709,614
NET INCOME	\$ 53,863,389	\$ 41,932,336	\$ 11,931,053	\$ 53,863,389	\$ 53,947,214	\$ (83,825)