



Rhode Island Airport Corporation

Financial Statements

Period Ended

September 30, 2018

RHODE ISLAND AIRPORT CORPORATION

SUMMARY OF FINANCIAL STATEMENTS

September 30, 2018

	YEAR TO DATE			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	CURRENT YEAR ACTUAL	PRIOR YEAR ACTUAL	VARIANCE
REVENUE	\$ 14,815,939	\$ 15,051,653	\$ (235,714)	\$ 14,815,939	\$ 14,411,005	\$ 404,934
PERSONNEL EXPENSES	4,279,678	4,562,090	(282,412)	4,279,678	4,356,127	(76,449)
OPERATING EXPENSES	2,707,416	3,512,398	(804,982)	2,707,416	2,468,200	239,216
TOTAL EXPENSES	6,987,094	8,074,488	(1,087,394)	6,987,094	6,824,327	162,767
NET OPERATING INCOME	7,828,845	6,977,165	851,680	7,828,845	7,586,678	242,167
GENERAL AVIATION AIRPORTS AND AIRPORT SUPPORT FUND, NET	156,801	(65,338)	222,139	156,801	633,579	(476,778)
AIR SERVICE MARKETING, NET	(44,000)	(786,500)	742,500	(44,000)	(40,000)	(4,000)
AMORTIZATION & DEPRECIATION	(5,967,631)	(6,278,867)	311,236	(5,967,631)	(5,791,348)	(176,283)
NET OPERATING INCOME AFTER DEPRECIATION	1,974,015	(153,540)	2,127,555	1,974,015	2,388,909	(414,894)
NONOPERATING REVENUES (EXPENSES)						
OTHER INCOME (EXPENSES)	469,324	221,000	248,324	469,324	260,161	209,163
GRANT INCOME (EXPENSES)	(261,281)	(210,000)	(51,281)	(261,281)	122,782	(384,063)
CONTRIBUTED CAPITAL, NET	261,361	1,182,600	(921,239)	261,361	2,181,437	(1,920,076)
INTERLINK FACILITY	475,860	132,026	343,834	475,860	(5,887)	481,747
NET INCOME	\$ 2,919,279	\$ 1,172,086	\$ 1,747,193	\$ 2,919,279	\$ 4,947,402	\$ (2,028,123)