

RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY
Profit and Loss Statement
For the Three Months Ending Friday, September 30, 2022

	September MTD			September YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenues						
Tolls	\$ 2,758,327	\$ 2,056,372	\$ 701,956	\$ 8,355,808	\$ 6,961,677	\$ 1,394,131
Gas Tax Revenue	1,302,833	1,543,716	(240,884)	3,838,582	4,287,515	(448,933)
Transponder Revenue	29,655	24,000	5,655	92,805	85,000	7,805
Fees	7,274	6,852	422	20,097	19,840	257
Total Operating Revenues	4,098,089	3,630,940	467,149	12,307,292	11,354,032	953,260
Operating Expenses						
Personnel Services	359,151	532,654	173,504	1,231,669	1,598,737	367,068
Utilities	35,968	35,812	(156)	93,484	102,553	9,069
Contractual Services	140,068	101,844	(38,224)	418,148	335,067	(83,081)
Other Supplies and Expenses	139,000	152,385	13,386	545,401	390,041	(155,361)
Insurance	133,140	128,562	(3,578)	348,579	393,726	45,147
Repairs and Maintenance	52,790	88,741	35,951	162,578	198,862	36,283
Bridge Inspections	80,574	278,445	197,871	113,517	612,927	499,410
Transponder Expense	23,967	16,800	(7,167)	68,125	59,500	(8,625)
Total Operating Expenses	964,657	1,336,244	371,586	2,981,501	3,691,412	709,911
Operating Income	3,133,432	2,294,696	838,735	9,325,791	7,662,620	1,663,170
Non Operating Revenue						
Bond Premium Amortization	74,381	74,381	(0)	223,143	223,143	(0)
Investment Income	(250,060)	4,167	(254,226)	(135,899)	12,500	(148,399)
Miscellaneous Income	4,609	4,549	60	14,319	13,647	672
Total Non Operating Revenue	(171,069)	83,097	(254,166)	101,563	249,290	(147,727)
Non Operating Expenses						
Interest Expense	649,036	635,070	(13,966)	1,947,108	1,905,209	(41,899)
Depreciation Expense	1,140,182	1,144,860	4,678	3,420,546	3,434,581	14,035
Total Non Operating Expenses	1,789,218	1,779,930	(9,288)	5,367,654	5,339,790	(27,864)
Net Income	\$ 1,173,144	\$ 597,863	\$ 575,281	\$ 4,059,699	\$ 2,572,120	\$ 1,487,578

Internal / Unaudited

RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY
Profit and Loss Statement
Current Year vs. Prior Year - September, 2022 MTD and YTD

	September MTD			September YTD		
	2022	2021	Variance	2022	2021	Variance
Operating Revenues						
Tolls	\$ 2,758,327	\$ 2,334,425	\$ 423,902	\$ 8,355,808	\$ 7,320,868	\$1,034,940
Gas Tax Revenue	1,302,833	1,377,784	(74,951)	3,838,582	4,052,920	(214,338)
Transponder Revenue	29,655	25,800	3,855	92,805	91,585	1,220
Fees	7,274	6,852	422	20,097	19,840	257
Total Operating Revenues	4,098,089	3,744,861	353,228	12,307,292	11,485,214	822,078
Operating Expenses						
Personnel Services	359,151	143,194	(215,957)	1,231,669	1,188,341	(43,328)
Utilities	35,968	24,845	(11,123)	93,484	62,018	(31,466)
Contractual Services	140,068	108,300	(31,769)	418,148	337,521	(80,628)
Other Supplies and Expenses	139,000	92,165	(46,834)	545,401	308,403	(236,998)
Insurance	133,140	103,311	(29,828)	348,579	329,701	(18,877)
Repairs and Maintenance	52,790	6,399	(46,391)	162,578	112,415	(50,163)
Bridge Inspections	80,574	70,544	(10,030)	113,517	345,809	232,292
Transponder Expense	23,967	23,163	(803)	68,125	59,459	(8,666)
Total Operating Expenses	964,657	571,922	(392,736)	2,981,501	2,743,668	(237,834)
Operating Income	3,133,432	3,172,939	(39,507)	9,325,791	8,741,546	584,245
Non Operating Revenue						
Bond Premium Amortization	74,381	74,381	-	223,143	223,143	-
Investment Income	(250,060)	(106,558)	(143,502)	(135,899)	(6,939)	(128,960)
Miscellaneous Income	4,609	17,789	(13,179)	14,319	91,638	(77,319)
Total Non Operating Revenue	(171,069)	(14,388)	(156,681)	101,563	307,841	(206,278)
Non Operating Expenses						
Interest Expense	649,036	670,339	21,303	1,947,108	2,011,018	63,909
Depreciation Expense	1,140,182	1,125,000	(15,182)	3,420,546	3,375,000	(45,546)
Total Non Operating Expenses	1,789,218	1,795,339	6,121	5,367,654	5,386,018	18,363
Net Income	\$ 1,173,144	\$ 1,363,211	\$ (190,067)	\$ 4,059,699	\$ 3,663,369	\$ 396,329

Internal / Unaudited