

RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY  
Profit and Loss Statement  
Quarterly Reporting Period Ending

	December QTD			December YTD		
	Actual	Budget	Variance	2022	2021	Variance
<b>Operating Revenues</b>						
Tolls	\$8,088,273	\$4,856,048	\$3,232,225	\$16,444,081	\$12,432,901	\$4,011,180
Gas Tax Revenue	3,987,410	4,030,711	(43,300)	7,825,993	7,953,165	(127,172)
Transponder Revenue	65,028	67,000	(1,972)	157,833	166,050	(8,217)
Fees	20,393	20,715	(322)	40,490	40,555	(65)
<b>Total Operating Revenues</b>	<b>12,161,104</b>	<b>8,974,474</b>	<b>3,186,630</b>	<b>24,468,396</b>	<b>20,592,671</b>	<b>3,875,726</b>
<b>Operating Expenses</b>						
Personnel Services	1,491,985	1,494,218	2,233	2,723,654	2,504,119	(219,535)
Utilities	117,690	100,003	(17,687)	211,174	139,517	(71,657)
Contractual Services	387,484	350,880	(36,604)	805,632	787,631	(18,002)
Other Supplies and Expenses	650,149	438,885	(211,263)	1,195,550	728,974	(466,576)
Insurance	326,044	388,686	62,642	674,622	675,419	797
Repairs and Maintenance	145,191	195,181	49,989	307,770	265,582	(42,188)
Bridge Inspections	344,102	345,000	898	457,618	635,682	178,064
Transponder Expense	36,265	46,900	10,635	104,390	96,496	(7,894)
<b>Total Operating Expenses</b>	<b>3,498,910</b>	<b>3,359,753</b>	<b>(139,157)</b>	<b>6,480,412</b>	<b>5,833,420</b>	<b>(646,992)</b>
<b>Operating Income</b>	<b>8,662,194</b>	<b>5,614,721</b>	<b>3,047,473</b>	<b>17,987,985</b>	<b>14,759,251</b>	<b>3,228,734</b>
<b>Non Operating Revenue</b>						
Bond Premium Amortization	223,143	223,143	-	446,286	446,286	-
Investment Income	876,606	12,500	864,106	740,707	(63,285)	803,992
Miscellaneous Income	30,766	13,647	17,119	45,085	115,709	(70,624)
<b>Total Non Operating Revenue</b>	<b>1,130,516</b>	<b>249,290</b>	<b>881,226</b>	<b>1,232,078</b>	<b>498,710</b>	<b>733,368</b>
<b>Non Operating Expenses</b>						
Interest Expense	1,895,959	1,905,209	9,250	3,843,067	3,964,940	121,873
Depreciation Expense	3,420,546	3,434,581	14,035	6,841,092	6,750,000	(91,092)
<b>Total Non Operating Expenses</b>	<b>5,316,505</b>	<b>5,339,790</b>	<b>23,285</b>	<b>10,684,159</b>	<b>10,714,940</b>	<b>30,781</b>
<b>Net Income</b>	<b>\$4,476,205</b>	<b>\$524,221</b>	<b>\$3,951,984</b>	<b>\$8,535,904</b>	<b>\$4,543,021</b>	<b>\$3,992,883</b>

Internal/Unaudited