

Twelve-month operating & capital projection

Interregional Express Bus

Fiscal Year Begins Jul-15



	IND %	Jul-15	% B/A	Aug-15	%	Sep-15	%	Oct-15	%	Nov-15	%	Dec-15	%	Jan-16	%	Feb-16	%	Mar-16	%	Apr-16	%	May-16	%	Jun-16	%	YEARLY	%
Revenue (Sales)																											
Farebox		86,245	2.8	86,331	86.5	86,418	87.5	86,504	87.7	86,590	86.5	86,677	85.2	86,764	87.8	86,851	89.7	86,937	87.9	87,111	87.0	79,200	85.4	81,222	85.3	1,026,850	24.6
Interline with ICB		13,000	0.4	13,500	13.5	12,300	12.5	12,100	12.3	13,500	13.5	15,000	14.8	12,000	12.2	10,000	10.3	12,000	12.1	13,000	13.0	13,500	14.6	14,000	14.7	153,900	3.7
IGA agreements		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
FASTER		3,000,000	96.8	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	3,000,000	71.8
Misc.		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Capex Buses		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Capex Fare Boxes		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Total Revenue (Sales)		3,099,245	100.0	99,831	100.0	98,718	100.0	98,604	100.0	100,090	100.0	101,677	100.0	98,764	100.0	96,851	100.0	98,937	100.0	100,111	100.0	92,700	100.0	95,222	100.0	4,180,750	100.0
Cost of Sales																											
Tickets		642	0.7	642	0.7	642	0.7	642	0.7	642	0.7	642	0.7	642	0.7	642	0.7	642	0.7	642	0.7	642	0.8	642	0.8	7,704	0.8
Customer Service		4,167	32.1	4,167	30.9	4,167	33.9	4,167	34.4	4,167	30.9	4,167	27.8	4,167	34.7	4,167	41.7	4,167	34.7	4,167	32.1	4,167	30.9	4,167	29.8	50,004	32.5
Rent of Fareboxes		2	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	13	-
WiFi on Buses		520	0.0	520	-	520	-	520	-	520	-	520	-	520	-	520	-	520	-	520	-	520	-	520	-	6,240	0.2
Purchased Transportation		229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	229,329	-	2,751,948	-
Park and Rides		100,000	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	100,000	-
Consultant		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-
Total Cost of Sales		334,660	10.8	234,659	235.1	234,659	237.7	234,659	238.0	234,659	234.4	234,659	230.8	234,659	237.6	234,659	242.3	234,659	237.2	234,659	234.4	234,659	253.1	234,659	246.4	2,915,909	69.7
Gross Profit		2,764,585	89.2	-134,828	-135.1	-135,941	-137.7	-136,055	-138.0	-134,569	-134.4	-132,982	-130.8	-135,895	-137.6	-137,808	-142.3	-135,722	-137.2	-134,548	-134.4	-141,959	-153.1	-139,437	-146.4	1,264,841	30.3
Expenses																											
Salary expenses		21,562	0.7	21,562	21.6	21,562	21.8	21,562	21.9	21,562	21.5	21,562	21.2	21,562	21.8	21,562	22.3	21,562	21.8	21,562	21.5	21,562	23.3	21,562	22.6	258,746	6.2
Payroll expenses		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Outside services		1,035	0.0	1,035	1.0	1,035	1.0	1,035	1.0	1,035	1.0	1,035	1.0	1,035	1.0	1,035	1.1	1,035	1.0	1,035	1.0	1,035	1.1	1,035	1.1	12,420	0.3
Supplies (office and operating)		207	0.0	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	2,484	0.1
Engineer		0	0.0	0	0.0	20,700	21.0	0	0.0	0	0.0	20,700	20.4	0	0.0	0	0.0	20,700	20.9	0	0.0	0	0.0	20,700	21.7	144,900	3.5
Advertising		8,334	0.3	8,334	8.3	8,334	8.4	8,334	8.5	8,333	8.3	8,333	8.2	8,333	8.4	8,333	8.6	8,333	8.4	8,333	8.3	8,333	9.0	8,333	8.8	100,000	2.4
Car, delivery and travel		207	0.0	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	2,484	0.1
Accounting and legal		518	0.0	518	0.5	518	0.5	518	0.5	518	0.5	518	0.5	518	0.5	518	0.5	518	0.5	518	0.5	518	0.6	518	0.5	6,210	0.1
Bus Lease		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Telephone		207	0.0	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	207	0.2	2,484	0.1
Utilities		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Insurance		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Taxes (real estate, etc.)		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Interest		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Depreciation of buses		120,894	3.9	120,894	121.1	120,894	122.5	120,894	122.6	120,894	120.8	120,894	118.9	120,894	122.4	120,894	124.8	120,894	122.2	120,894	120.8	120,894	130.4	120,894	127.0	1,450,730	34.7
Misc. (unspecified)		400	0.0	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	400	0.4	4,800	0.1
Total Expenses		153,364	4.9	153,364	153.6	174,064	176.3	153,364	155.5	153,363	153.2	174,063	171.2	153,363	155.3	153,363	158.3	174,063	175.9	153,363	153.2	153,363	165.4	174,063	182.8	1,985,258	47.5
Net Profit		2,611,221	84.3	-288,192	-288.7	-310,005	-314.0	-289,419	-293.5	-287,931	-287.7	-307,045	-302.0	-289,258	-292.9	-291,171	-300.6	-309,784	-313.1	-287,911	-287.6	-295,322	-318.6	-313,500	-329.2	-720,416	-17.2
EBD		2,732,115		-167,297		-189,111		-168,525		-167,037		-186,151		-168,364		-170,277		-188,890		-167,016		-174,428		-192,606		730,313	
Farebox Recovery		20%		26%		24%		25%		26%		25%		25%		25%		24%		26%		24%		23%		24%	

** Assumptions - 1. No new routes added
 2. No COLA increases for COGS
 3. 3.5% COLA increase in expenses