

Twelve-month operating & capital projection

Interregional Express Bus

Fiscal Year Begins Jul-19



	IND. %	Jul-19	% B/A	Aug-19	%	Sep-19	%	Oct-19	%	Nov-19	%	Dec-19	%	Jan-20	%	Feb-20	%	Mar-20	%	Apr-20	%	May-20	%	Jun-20	%	YEARLY	%		
Revenue (Sales)																													
Farebox		176,543	9.0	176,896	92.3	177,250	92.5	177,604	93.2	177,960	92.5	178,316	91.3	178,672	93.3	179,029	94.0	179,388	93.3	179,746	93.0	180,106	101	180,466	92.5	2,141,976	52.4		
Interline with ICB		14,000	0.7	14,800	7.7	14,300	7.5	13,000	6.8	14,500	7.5	17,000	8.7	12,800	6.7	11,400	6.0	12,800	6.7	13,500	7.0	14,200	7.3	14,700	7.5	167,000	4.1		
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		
FASTER		3,000,000	152.2	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	73.4		
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		
Capex Buses		(1,200,000)	-60.9	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	(1,200,000)	-29.3		
Capex Fare Boxes		(20,000)	-1.0	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	(20,000)	-0.5		
Total Revenue (Sales)		1,970,543	100.0	191,696	100.0	191,550	100.0	190,604	100.0	192,460	100.0	195,316	100.0	191,472	100.0	190,429	100.0	192,188	100.0	193,246	100.0	194,306	108.7	195,166	100.0	4,088,976	100.0		
Cost of Sales																													
Tickets		1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	1,071	0.6	12,855	0.6		
Customer Service		4,782	34.2	4,782	32.3	4,782	33.4	4,782	36.8	4,782	33.0	4,782	28.1	4,782	37.4	4,782	41.9	4,782	37.4	4,782	35.4	4,782	33.7	4,782	32.5	57,381	4.4		
Rent of Fareboxes		0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	
WiFi on Buses		710	0.0	710	-	710	-	710	-	710	-	710	-	710	-	710	-	710	-	710	-	710	-	710	-	710	-	8,515	0.3
Purchased Transportation		294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	294,232	-	3,530,784	-
Park and Rides		100,000	-8.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	-8.3	
Fareboxes		20,000	###	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	-100.0	
Total Cost of Sales		420,795	21.4	300,795	156.9	300,795	157.0	300,795	157.8	300,795	156.3	300,795	154.0	300,795	157.1	300,795	158.0	300,795	156.5	300,795	155.7	300,795	154.8	300,795	154.1	3,729,534	91.2		
Gross Profit		1,549,748	78.6	-109,098	-56.9	-109,245	-57.0	-110,190	-57.8	-108,335	-56.3	-105,479	-54.0	-109,322	-57.1	-110,365	-58.0	-108,607	-56.5	-107,548	-55.7	-106,489	-54.8	-105,628	-54.1	359,441	8.8		
Expenses																													
Salary expenses		24,743	1.3	24,743	12.9	24,743	12.9	24,743	13.0	24,743	12.9	24,743	12.7	24,743	12.9	24,743	13.0	24,743	12.9	24,743	12.8	24,743	12.7	24,743	12.7	258,746	6.3		
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		
Outside services		1,188	0.1	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	1,188	0.6	12,420	0.3
Supplies (office and operating)		238	0.0	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	2,484	0.1
Engineer		0	0.0	0	0.0	23,754	12.4	0	0.0	0	0.0	23,754	12.2	0	0.0	0	0.0	23,754	12.4	0	0.0	0	0.0	23,754	12.1	144,900	3.5		
Advertising		9,563	0.5	9,563	5.0	9,563	5.0	9,563	5.0	9,562	5.0	9,562	4.9	9,562	5.0	9,562	5.0	9,562	4.9	9,562	4.9	9,562	4.9	9,562	4.9	9,562	4.9	114,752	2.8
Car. delivery and travel		238	0.0	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	2,484	0.1
Accounting and legal		594	0.0	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	594	0.3	6,210	0.2
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		
Telephone		238	0.0	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	238	0.1	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		
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		
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		
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		
Depreciation of buses		84,575	4.3	84,575	44.1	84,575	44.2	84,575	44.4	84,575	43.9	84,575	43.3	84,575	44.2	84,575	44.4	84,575	44.0	84,575	43.8	84,575	43.5	84,575	43.3	1,014,901	24.8		
Misc. (unspecified)		400	0.0	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	400	0.2	4,800	0.1
Total Expenses		121,776	6.2	121,776	63.5	145,529	76.0	121,776	63.9	121,775	63.3	145,528	74.5	121,775	63.6	121,775	63.9	145,528	75.7	121,775	63.0	121,775	62.7	145,528	74.6	1,564,181	38.3		
Net Profit		1,427,973	72.5	-230,874	-120.4	-254,774	-133.0	-231,966	-121.7	-230,109	-119.6	-251,007	-128.5	-231,097	-120.7	-232,140	-121.9	-254,135	-132.2	-229,323	-118.7	-228,263	-117.5	-251,157	-128.7	-1,204,739	-29.5		
EBD		1,512,548		-146,299		-170,199		-147,391		-145,534		-166,432		-146,522		-147,565		-169,560		-144,748		-143,688		-166,582		-189,839			
Farebox Recovery		35%		46%		44%		46%		46%		44%		46%		46%		44%		46%		47%		44%		45%			

- ** Assumptions
- 1 additional RT each in North and South I-25
 - 3.5% COLA Adjustment in COGS and Admin Expenses
 - New Contract with Operator increasing rate per mile to \$4.15
 - Purchase 2 more buses
 - Purchase 2 more fareboxes
 - 2 new WiFi routers