

Twelve-month operating & capital projection

Interregional Express Bus

Fiscal Year Begins Jul-20



	IND %	Jul-20	% B/A	Aug-20	%	Sep-20	%	Oct-20	%	Nov-20	%	Dec-20	%	Jan-21	%	Feb-21	%	Mar-21	%	Apr-21	%	May-21	%	Jun-21	%	YEARLY	%	
Revenue (Sales)																												
Farebox		183,987	5.8	184,355	92.5	184,724	92.7	185,093	93.4	185,463	92.7	185,834	91.4	186,206	93.5	186,578	94.1	186,951	93.5	187,325	93.2	187,700	102	188,075	92.2	2,232,293	41.3	
Interline with ICB		14,300	0.4	15,000	7.5	14,600	7.3	13,100	6.6	14,500	7.3	17,500	8.6	13,000	6.5	11,600	5.9	13,000	6.5	13,700	6.8	15,200	7.5	16,000	7.8	171,500	3.2	
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	93.8	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	0.0	3,000,000	55.5
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		0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	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	
Total Revenue (Sales)		3,198,287	100.0	199,355	100.0	199,324	100.0	198,193	100.0	199,963	100.0	203,334	100.0	199,206	100.0	198,178	100.0	199,951	100.0	201,025	100.0	202,900	109.1	204,075	100.0	5,403,793	100.0	
Cost of Sales																												
Tickets		1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	1,109	0.6	13,305	0.6	
Customer Service		4,949	34.6	4,949	33.0	4,949	33.9	4,949	37.8	4,949	34.1	4,949	28.3	4,949	38.1	4,949	42.7	4,949	38.1	4,949	36.1	4,949	32.6	4,949	30.9	59,389	34.6	
Rent of Fareboxes		0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0
WiFi on Buses		734	0.0	734	-	734	-	734	-	734	-	734	-	734	-	734	-	734	-	734	-	734	-	734	-	8,813	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	-	3,530,784	-	
Park and Rides		100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	-	
Fareboxes		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	
Total Cost of Sales		401,024	12.5	301,024	151.0	301,024	151.0	301,024	151.9	301,024	150.5	301,024	148.0	301,024	151.1	301,024	151.9	301,024	150.5	301,024	149.7	301,024	148.4	301,024	147.5	3,712,291	68.7	
Gross Profit		2,797,263	87.5	-101,669	-51.0	-101,701	-51.0	-102,831	-51.9	-101,061	-50.5	-97,690	-48.0	-101,818	-51.1	-102,846	-51.9	-101,073	-50.5	-99,999	-49.7	-98,124	-48.4	-96,949	-47.5	1,691,502	31.3	
Expenses																												
Salary expenses		25,609	0.8	25,609	12.8	25,609	12.8	25,609	12.9	25,609	12.8	25,609	12.6	25,609	12.9	25,609	12.9	25,609	12.8	25,609	12.7	25,609	12.6	25,609	12.5	258,746	4.8	
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		1,229	0.0	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	1,229	0.6	12,420	0.2	
Supplies (office and operating)		246	0.0	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	2,484	0.0	
Engineer		0	0.0	0	0.0	24,585	12.3	0	0.0	0	0.0	24,585	12.1	0	0.0	0	0.0	24,585	12.3	0	0.0	0	0.0	24,585	12.0	144,900	2.7	
Advertising		9,898	0.3	9,898	5.0	9,898	5.0	9,898	4.9	9,897	4.9	9,897	4.9	9,897	5.0	9,897	5.0	9,897	4.9	9,897	4.9	9,897	4.9	9,897	4.8	118,769	2.2	
Car, delivery and travel		246	0.0	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	2,484	0.0	
Accounting and legal		615	0.0	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	615	0.3	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	
Telephone		246	0.0	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	246	0.1	2,484	0.0	
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		63,685	2.0	63,685	31.9	63,685	32.0	63,685	31.8	63,685	31.8	63,685	31.3	63,685	32.0	63,685	32.1	63,685	31.9	63,685	31.7	63,685	31.4	63,685	31.2	764,220	14.1	
Misc. (unspecified)		500	0.0	500	0.3	500	0.3	500	0.3	500	0.3	500	0.2	500	0.3	500	0.3	500	0.3	500	0.2	500	0.2	500	0.2	6,000	0.1	
Total Expenses		102,274	3.2	102,274	51.3	126,859	63.6	102,274	51.6	102,273	51.1	126,858	62.4	102,273	51.3	102,273	51.6	126,858	63.4	102,273	50.9	102,273	50.4	126,858	62.2	1,318,717	24.4	
Net Profit		2,694,989	84.3	-203,943	-102.3	-228,559	-114.7	-205,105	-103.5	-203,333	-101.7	-224,548	-110.4	-204,091	-102.5	-205,118	-103.5	-227,930	-114.0	-202,271	-100.6	-200,397	-98.8	-223,806	-109.7	372,786	6.9	
EBD		2,758,674		-140,258		-164,874		-141,420		-139,648		-160,863		-140,406		-141,433		-164,245		-138,586		-136,712		-160,121		1,137,006		
Farebox Recovery		39%		49%		47%		49%		50%		48%		49%		49%		47%		50%		50%		48%		48%		

** Assumptions

1. 3.5% COLA Adjustment in COGS and Admin Expenses