

Twelve-month operating & capital projection

Interregional Express Bus

Fiscal Year Begins Jul-22



	IND %	Jul-22	% B/A	Aug-22	%	Sep-22	%	Oct-22	%	Nov-22	%	Dec-22	%	Jan-23	%	Feb-23	%	Mar-23	%	Apr-23	%	May-23	%	Jun-23	%	YEARLY	%	
<b>Revenue (Sales)</b>																												
Farebox		192,546	7.4	196,397	92.6	196,790	92.6	200,726	92.8	201,127	93.2	201,529	91.8	201,932	93.5	202,336	94.3	202,741	93.6	203,146	93.1	203,553	102	203,960	92.3	2,406,782	48.3	
Interline with ICB		15,000	0.6	15,800	7.4	15,700	7.4	15,560	7.2	14,600	6.8	18,000	8.2	14,000	6.5	12,300	5.7	13,800	6.4	15,000	6.9	16,000	7.3	17,000	7.7	182,760	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	0.0
FASTER		3,000,000	115.5	0	0.0	0	0.0	0	0.0	0	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	60.2
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	0.0
Capex Buses		(600,000)	-23.1	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	0.0	(600,000)	-12.0
Capex Fare Boxes		(10,000)	-0.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0	0.0	0	0.0	(10,000)	-0.2
<b>Total Revenue (Sales)</b>		<b>2,597,546</b>	<b>100.0</b>	<b>212,197</b>	<b>100.0</b>	<b>212,490</b>	<b>100.0</b>	<b>216,286</b>	<b>100.0</b>	<b>215,727</b>	<b>100.0</b>	<b>219,529</b>	<b>100.0</b>	<b>215,932</b>	<b>100.0</b>	<b>214,636</b>	<b>100.0</b>	<b>216,541</b>	<b>100.0</b>	<b>218,146</b>	<b>100.0</b>	<b>219,553</b>	<b>108.8</b>	<b>220,960</b>	<b>100.0</b>	<b>4,979,542</b>	<b>100.0</b>	
<b>Cost of Sales</b>																												
Tickets		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	14,253	0.6	
Customer Service		5,302	35.3	5,302	33.6	5,302	33.8	5,302	34.1	5,302	36.3	5,302	29.5	5,302	37.9	5,302	43.1	5,302	38.4	5,302	35.3	5,302	33.1	5,302	31.2	63,619	34.8	
Rent of Fareboxes		0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	
WiFi on Buses		787	0.0	787	-	787	-	787	-	787	-	787	-	787	-	787	-	787	-	787	-	787	-	787	-	9,441	0.3	
Purchased Transportation		335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	335,040	-	4,020,480	-	
Park and Rides		100,000	-16.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	-16.7	
Fareboxes		20,000	###	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	-200.0	
<b>Total Cost of Sales</b>		<b>462,317</b>	<b>17.8</b>	<b>342,316</b>	<b>161.3</b>	<b>342,316</b>	<b>161.1</b>	<b>342,316</b>	<b>158.3</b>	<b>342,316</b>	<b>158.7</b>	<b>342,316</b>	<b>155.9</b>	<b>342,316</b>	<b>158.5</b>	<b>342,316</b>	<b>159.5</b>	<b>342,316</b>	<b>158.1</b>	<b>342,316</b>	<b>156.9</b>	<b>342,316</b>	<b>155.9</b>	<b>342,316</b>	<b>154.9</b>	<b>4,227,792</b>	<b>84.9</b>	
<b>Gross Profit</b>		<b>2,135,229</b>	<b>82.2</b>	<b>-130,119</b>	<b>-61.3</b>	<b>-129,826</b>	<b>-61.1</b>	<b>-126,030</b>	<b>-58.3</b>	<b>-126,589</b>	<b>-58.7</b>	<b>-122,787</b>	<b>-55.9</b>	<b>-126,384</b>	<b>-58.5</b>	<b>-127,680</b>	<b>-59.5</b>	<b>-125,775</b>	<b>-58.1</b>	<b>-124,170</b>	<b>-56.9</b>	<b>-122,763</b>	<b>-55.9</b>	<b>-121,356</b>	<b>-54.9</b>	<b>751,750</b>	<b>15.1</b>	
<b>Expenses</b>																												
Salary expenses		27,433	1.1	27,433	12.9	27,433	12.9	27,433	12.7	27,433	12.7	27,433	12.5	27,433	12.7	27,433	12.8	27,433	12.7	27,433	12.6	27,433	12.5	27,433	12.4	258,746	5.2	
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	0.0
Outside services		1,317	0.1	1,272	0.6	1,272	0.6	1,272	0.6	1,272	0.6	1,272	0.6	1,272	0.6	1,272	0.6	1,272	0.6	1,272	0.6	1,317	0.6	1,272	0.6	12,420	0.2	
Supplies (office and operating)		263	0.0	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	263	0.1	254	0.1	2,484	0.0	
Engineer		0	0.0	0	0.0	25,446	12.0	0	0.0	0	0.0	25,446	11.6	0	0.0	0	0.0	25,446	11.8	0	0.0	0	0.0	25,446	11.5	144,900	2.9	
Advertising		10,603	0.4	10,245	4.8	10,245	4.8	10,245	4.7	10,243	4.7	10,243	4.7	10,243	4.7	10,243	4.8	10,243	4.7	10,243	4.7	10,602	4.8	10,243	4.6	123,643	2.5	
Car, delivery and travel		263	0.0	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	263	0.1	254	0.1	2,484	0.0	
Accounting and legal		658	0.0	636	0.3	636	0.3	636	0.3	636	0.3	636	0.3	636	0.3	636	0.3	636	0.3	636	0.3	658	0.3	636	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	0.0
Telephone		263	0.0	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	254	0.1	263	0.1	254	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	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	0.0
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	0.0
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	0.0
Depreciation of buses		57,760	2.2	57,760	27.2	57,760	27.2	57,760	26.7	57,760	26.8	57,760	26.3	57,760	26.7	57,760	26.9	57,760	26.7	57,760	26.5	57,760	26.3	57,760	26.1	693,114	13.9	
Misc. (unspecified)		500	0.0	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	500	0.2	6,000	0.1	
<b>Total Expenses</b>		<b>99,061</b>	<b>3.8</b>	<b>98,609</b>	<b>46.5</b>	<b>124,055</b>	<b>58.4</b>	<b>98,609</b>	<b>45.6</b>	<b>98,608</b>	<b>45.7</b>	<b>124,053</b>	<b>56.5</b>	<b>98,608</b>	<b>45.7</b>	<b>98,608</b>	<b>45.9</b>	<b>124,053</b>	<b>57.3</b>	<b>98,608</b>	<b>45.2</b>	<b>99,060</b>	<b>45.1</b>	<b>124,053</b>	<b>56.1</b>	<b>1,252,485</b>	<b>25.2</b>	
<b>Net Profit</b>		<b>2,036,168</b>	<b>78.4</b>	<b>-228,728</b>	<b>-107.8</b>	<b>-253,881</b>	<b>-119.5</b>	<b>-224,639</b>	<b>-103.9</b>	<b>-225,197</b>	<b>-104.4</b>	<b>-246,840</b>	<b>-112.4</b>	<b>-224,991</b>	<b>-104.2</b>	<b>-226,288</b>	<b>-105.4</b>	<b>-249,829</b>	<b>-115.4</b>	<b>-222,777</b>	<b>-102.1</b>	<b>-221,823</b>	<b>-101.0</b>	<b>-245,410</b>	<b>-111.1</b>	<b>-500,735</b>	<b>-10.1</b>	
<b>EBD</b>		<b>2,093,928</b>		<b>-170,969</b>		<b>-196,121</b>		<b>-166,880</b>		<b>-167,437</b>		<b>-189,081</b>		<b>-167,232</b>		<b>-168,528</b>		<b>-192,069</b>		<b>-165,018</b>		<b>-164,064</b>		<b>-187,650</b>		<b>192,379</b>		
<b>Farebox Recovery</b>		<b>37%</b>		<b>48%</b>		<b>46%</b>		<b>49%</b>		<b>49%</b>		<b>47%</b>		<b>49%</b>		<b>49%</b>		<b>46%</b>		<b>49%</b>		<b>50%</b>		<b>47%</b>		<b>47%</b>		

\*\* Assumptions

1. 3.5% COLA Adjustment in COGS and Admin Expenses
2. Add Additional RT each to Ft Collins and Vail
3. purchase 1 buses