

Twelve-month operating & capital projection

Interregional Express Bus

Fiscal Year Begins Jul-18



	IND %	Jul-18	% B/A	Aug-18	%	Sep-18	%	Oct-18	%	Nov-18	%	Dec-18	%	Jan-19	%	Feb-19	%	Mar-19	%	Apr-19	%	May-19	%	Jun-19	%	YEARLY	%		
Revenue (Sales)																													
Farebox		178,657	5.6	178,836	92.4	179,014	92.6	179,194	93.2	179,373	92.5	179,552	91.4	179,732	93.4	179,911	94.0	180,091	93.4	180,271	93.0	180,452	101	180,632	92.5	2,155,715	40.5		
Interline with ICB		14,000	0.4	14,800	7.6	14,300	7.4	13,000	6.8	14,500	7.5	17,000	8.6	12,800	6.6	11,400	6.0	12,800	6.6	13,500	7.0	13,514	7.0	14,700	7.5	166,314	3.1		
I/GA 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	94.0	0	0.0	0	0.0	0	0.0	0	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	56.4	
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	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	0.0	
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	0.0	
Total Revenue (Sales)		3,192,657	100.0	193,636	100.0	193,314	100.0	192,194	100.0	193,873	100.0	196,552	100.0	192,532	100.0	191,311	100.0	192,891	100.0	193,771	100.0	193,965	108.4	195,332	100.0	5,322,028	100.0		
Cost of Sales																													
Tickets		1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	1,035	0.6	12,420	0.6		
Customer Service		4,620	33.0	4,620	31.2	4,620	32.3	4,620	35.5	4,620	31.9	4,620	27.2	4,620	36.1	4,620	40.5	4,620	36.1	4,620	34.2	4,620	34.2	4,620	31.4	55,442	33.3		
Rent of Fareboxes		0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-
WiFi on Buses		686	0.0	686	-	686	-	686	-	686	-	686	-	686	-	686	-	686	-	686	-	686	-	686	-	8,227	0.3		
Purchased Transportation		247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	247,941	-	2,975,292	-		
Park and Rides		500,000	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000	-		
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-		
Total Cost of Sales		754,282	23.6	754,282	389.5	254,282	131.5	254,282	132.3	254,282	131.2	254,282	129.4	254,282	132.1	254,282	132.9	254,282	131.8	254,282	131.2	254,282	131.1	254,282	130.2	4,051,381	76.1		
Gross Profit		2,438,375	76.4	-560,646	-289.5	-60,967	-31.5	-62,088	-32.3	-60,409	-31.2	-57,730	-29.4	-61,750	-32.1	-62,970	-32.9	-61,391	-31.8	-60,510	-31.2	-60,317	-31.1	-58,950	-30.2	1,270,647	23.9		
Expenses																													
Salary expenses		23,906	0.7	23,906	12.3	23,906	12.4	23,906	12.4	23,906	12.3	23,906	12.2	23,906	12.4	23,906	12.5	23,906	12.4	23,906	12.3	23,906	12.3	23,906	12.2	258,746	4.9		
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		1,148	0.0	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	1,148	0.6	12,420	0.2		
Supplies (office and operating)		230	0.0	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	2,484	0.0		
Engineer		0	0.0	0	0.0	22,950	11.9	0	0.0	0	0.0	22,950	11.7	0	0.0	0	0.0	22,950	11.9	0	0.0	0	0.0	22,950	11.7	144,900	2.7		
Advertising		9,240	0.3	9,240	4.8	9,240	4.8	9,240	4.8	9,239	4.8	9,239	4.7	9,239	4.8	9,239	4.8	9,239	4.8	9,239	4.8	9,239	4.8	9,239	4.7	110,872	2.1		
Car, delivery and travel		230	0.0	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	2,484	0.0		
Accounting and legal		574	0.0	574	0.3	574	0.3	574	0.3	574	0.3	574	0.3	574	0.3	574	0.3	574	0.3	574	0.3	574	0.3	574	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		230	0.0	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	0.1	230	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		79,515	2.5	79,515	41.1	79,515	41.1	79,515	41.4	79,515	41.0	79,515	40.5	79,515	41.3	79,515	41.6	79,515	41.2	79,515	41.0	79,515	41.0	79,515	40.7	954,184	17.9		
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	4,800	0.1		
Total Expenses		115,472	3.6	115,472	59.6	138,422	71.6	115,472	60.1	115,470	59.6	138,421	70.4	115,470	60.0	115,470	60.4	138,421	71.8	115,470	59.6	115,470	59.5	138,421	70.9	1,499,584	28.2		
Net Profit		2,322,904	72.8	-676,118	-349.2	-199,389	-103.1	-177,560	-92.4	-175,880	-90.7	-196,151	-99.8	-177,221	-92.0	-178,441	-93.3	-199,811	-103.6	-175,981	-90.8	-175,787	-90.6	-197,371	-101.0	-228,937	-4.3		
EBD		2,402,419		-596,602		-119,874		-98,044		-96,364		-116,635		-97,705		-98,926		-120,296		-96,466		-96,272		-117,855		725,247			
Farebox Recovery		22%		22%		49%		52%		52%		50%		52%		52%		49%		52%		52%		50%		42%			

- ** Assumptions
1. No Additional Service
 2. 3.5% COLA Adjustment in COGS and Admin Expenses
 3. \$1 increase in walkup fare
 4. New Turn Ramp at Centerra PnR
 5. Slip Ramp at Monument PnR