



Casco Bay Lines  
P.O. Box 4656  
56 Commercial St.  
Portland, ME 04112

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**FY 2024 Financial Notes:**  
For the Month of December 2023

December revenues were above budget by 9% and expenses were above budget by 2%. As compared to December 2022, revenues were 11% higher than in December 2022 and expenses were higher than in December 2022 by 8%. Operating loss for December 2023 was ahead of budget by 2% and was unfavorable to December of last year by 7%.

**Revenue Assessment:**

*Current Month:*

December Operating Revenue of \$218K closed 9% above budget and 11% above the same period last fiscal year.

- Scheduled passenger revenues of \$69K were 9% below budget and 10% above the same period last year.
- Vehicle revenues of \$74K closed 17% above budget and 4% above the same period last year.
- Freight revenues were \$52K and were 13% above budget and 3% above the same period last year.
- Group sales revenues of \$16K were 64% above budget and 149% higher than in the same period last year.

*Year to date (YTD):*

YTD Operating Revenue was \$881K and was 6% ahead of budget and 11% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$310K were 0.3% below budget and were ahead 8% compared to last fiscal YTD.
- Vehicle revenues YTD of \$260K were higher than budget by 8.5% and above last fiscal YTD by 3.5%.
- Freight revenues YTD of \$173K were 4% below budget and 9% ahead of last fiscal YTD.
- Group sales YTD of \$119K closed 38% above budget and 44% above the same period last fiscal YTD.

**Expense Assessment:**

*Current Month:*

December expenses of \$603K were 2% above budget and 8% above December of last year primarily due to increased Administrative personnel expense and terminal security expense that was zero last December.

**Personnel expenses** were 2% above budget and 19% above December of last year primarily due to Accrued Vacation payout to terminating staff.

**Vessel expenses** were 12% above budget and 19% below December of last year, includes emergency drydock for the Machigonne.

**Operations expenses** were 19% above budget and 2% above December of last year due to Data Processing changes in amortization of RocketRez and Munis fees over 12 months in FY2024, not done in FY2023 and unbudgeted consulting fees.

*Year to date (YTD):*

YTD Expenses were 7% above budget and were 15% higher than last fiscal YTD.

- Personnel expenses YTD were 3% above budget and 11% above last fiscal YTD.
- Vessel maintenance was 26% over budget and 15% higher than last fiscal YTD.
  - Machigonne repairs expense at \$54K compared to budget of \$15K, includes emergency drydock.
  - Maquoit repairs include engine rebuild parts (purchased ahead of scheduled drydock due to leadtime) at \$95K, actual drydock will be in February/March.
  - Fuel expense YTD budgeted at \$252K and as of December YTD is at \$229M. Fuel price lock of \$3.45 in 2023 and \$3.487 as of Sept 2023.
- Operations expenses were 13% over budget and 15% higher than last fiscal YTD.
  - Amortization of RocketRez and Munis software over 12 months in FY 2024
  - Vessel Vanguard PM Software
  - Purchase of two copiers
- Terminal expenses were 15% below budget and 56% higher than last fiscal YTD.
  - Taylor Made security expense had not started yet in Dec 2022
- Sales expenses YTD were 11% below budget and 32% above last YTD.

**Operating Surplus/Loss:**

*Current Month:*

Operating loss of -\$385K was 2% favorable to budget and 7% unfavorable to the same period last year.

*Year to date (YTD):*

YTD operating loss of -\$1.2M was 8% unfavorable to budget and 18% unfavorable to last YTD at -\$1.03M.

**Grant Revenues:**

*Current Month:*

\$193K of Grant Revenue was recorded in December compared to budget of \$391K.

*Year to date (YTD):*

Grant revenue YTD of \$1.02M was 9% below budget and 0.6% lower than last fiscal YTD at \$1.027M.

**Surplus/Loss:**

*Current Month:*

\$192K Loss compared to Break even budget for the month of December.

*Year to date (YTD):*

\$192K Loss compared to Break even budget for YTD.

**Line of Credit Balance:** Currently \$0 with an available credit balance of \$2,000,000

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	DECEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs.
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY23
<b>REVENUES</b>											
SCH SERVICE	\$ 5,034,500	\$ 185,415	\$ 195,026	\$ 9,611	5.2%	\$ 730,742	\$ 742,097	\$ 11,355	1.6%	\$ 695,444	6.7%
GR SALES	\$ 980,457	\$ 9,957	\$ 16,282	\$ 6,325	63.5%	\$ 86,478	\$ 118,919	\$ 32,441	37.5%	\$ 82,377	44.4%
MISC	\$ 53,100	\$ 4,953	\$ 6,672	\$ 1,719	34.7%	\$ 15,282	\$ 19,754	\$ 4,472	29.3%	\$ 16,821	17.4%
<b>TOTAL REVENUES</b>	<b>\$ 6,068,057</b>	<b>\$ 200,325</b>	<b>\$ 217,980</b>	<b>\$ 17,655</b>	<b>8.8%</b>	<b>\$ 832,501</b>	<b>\$ 880,770</b>	<b>\$ 48,269</b>	<b>5.8%</b>	<b>\$ 794,642</b>	<b>10.8%</b>
<b>EXPENSES</b>											
PERSONNEL	\$ 5,374,926	\$ 363,831	\$ 370,605	\$ (6,774)	-1.9%	\$ 1,155,951	\$ 1,188,840	\$ (32,889)	-2.8%	\$ 1,072,342	-10.9%
VESSELS	\$ 3,072,596	\$ 111,535	\$ 124,885	\$ (13,350)	-12.0%	\$ 389,782	\$ 490,406	\$ (100,624)	-25.8%	\$ 424,833	-15.4%
OPERATIONS	\$ 992,595	\$ 50,883	\$ 60,698	\$ (9,815)	-19.3%	\$ 215,836	\$ 243,433	\$ (27,597)	-12.8%	\$ 211,686	-15.0%
TERMINAL	\$ 632,915	\$ 52,711	\$ 36,585	\$ 16,126	30.6%	\$ 152,255	\$ 129,709	\$ 22,546	14.8%	\$ 83,404	-55.5%
SALES	\$ 292,775	\$ 12,692	\$ 10,220	\$ 2,472	19.5%	\$ 46,020	\$ 40,887	\$ 5,133	11.2%	\$ 31,029	-31.8%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<b>TOTAL EXPENSES</b>	<b>\$ 10,365,807</b>	<b>\$ 591,652</b>	<b>\$ 602,993</b>	<b>\$ (11,341)</b>	<b>-1.9%</b>	<b>\$ 1,959,844</b>	<b>\$ 2,093,275</b>	<b>\$ (133,431)</b>	<b>-6.8%</b>	<b>\$ 1,823,294</b>	<b>-14.8%</b>
<b>OPERATING SURPLUS/LOSS</b>	<b>\$ (4,297,750)</b>	<b>\$ (391,327)</b>	<b>\$ (385,013)</b>	<b>\$ 6,314</b>	<b>1.6%</b>	<b>\$ (1,127,343)</b>	<b>\$ (1,212,505)</b>	<b>\$ (85,162)</b>	<b>7.6%</b>	<b>\$ (1,028,652)</b>	<b>-17.9%</b>
<b>OP GRANT REVENUES</b>											
FTA PM REVENUE	\$ 2,611,594	\$ -	\$ 49,238	\$ 49,238	0.0%	\$ -	\$ 49,238	\$ 49,238	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ 37,773	\$ 37,773	0.0%	\$ -	\$ 245,473	\$ 245,473	0.0%	\$ 257,836	4.8%
FTA OPERATING REVENUE	\$ 1,317,712	\$ 391,327	\$ 37,892	\$ (353,435)	0.0%	\$ 1,127,343	\$ 657,684	\$ (469,659)	-41.7%	\$ 769,401	14.5%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ 68,444	\$ 68,444	0.0%	\$ -	\$ 68,444	\$ 68,444	0.0%	\$ -	0.0%
<b>TOTAL OP GRANT RESERVES</b>	<b>\$ 4,297,750</b>	<b>\$ 391,327</b>	<b>\$ 193,347</b>	<b>\$ (197,980)</b>	<b>0.0%</b>	<b>\$ 1,127,343</b>	<b>\$ 1,020,839</b>	<b>\$ (106,504)</b>	<b>-9.4%</b>	<b>\$ 1,027,237</b>	<b>-0.6%</b>
<b>SURPLUS/LOSS</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ (191,666)</b>	<b>\$ (191,666)</b>	<b>0.0%</b>	<b>\$ 0</b>	<b>\$ (191,666)</b>	<b>\$ (191,666)</b>	<b>0.0%</b>	<b>\$ (1,415)</b>	<b>-13445.3%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	DECEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>REVENUES</b>											
PASSENGER	\$ 2,510,000	\$ 75,871	\$ 68,957	\$ (6,914)	-9.1%	\$ 310,482	\$ 309,503	\$ (979)	-0.3%	\$ 285,776	8.3%
VEHICLE	\$ 1,471,000	\$ 63,438	\$ 74,184	\$ 10,746	16.9%	\$ 239,426	\$ 259,758	\$ 20,332	8.5%	\$ 251,049	3.5%
FREIGHT	\$ 970,000	\$ 46,106	\$ 44,688	\$ (1,418)	-3.1%	\$ 159,958	\$ 151,438	\$ (8,520)	-5.3%	\$ 136,868	10.6%
MAIL	\$ 83,500	\$ 6,958	\$ 7,197	\$ 239	3.4%	\$ 20,875	\$ 21,398	\$ 523	2.5%	\$ 21,751	-1.6%
<b>TOTAL</b>	<b>\$ 5,034,500</b>	<b>\$ 185,415</b>	<b>\$ 195,026</b>	<b>\$ 9,611</b>	<b>5.2%</b>	<b>\$ 730,742</b>	<b>\$ 742,097</b>	<b>\$ 11,355</b>	<b>1.6%</b>	<b>\$ 695,444</b>	<b>6.7%</b>
<b>GR SALES</b>											
TOURS	\$ 530,413	\$ 3,356	\$ 6,014	\$ 2,658	79.2%	\$ 57,897	\$ 75,617	\$ 17,720	30.6%	\$ 56,903	32.9%
CHARTERS	\$ 220,666	\$ 1,398	\$ 2,000	\$ 602	0.0%	\$ 18,645	\$ 18,400	\$ (245)	-1.3%	\$ 7,650	140.5%
CATERING	\$ 189,378	\$ 1,083	\$ 1,787	\$ 704	65.0%	\$ 3,790	\$ 13,029	\$ 9,239	243.8%	\$ 11,375	14.5%
VENDING	\$ 7,500	\$ 469	\$ 573	\$ 104	22.2%	\$ 1,641	\$ 3,197	\$ 1,556	94.9%	\$ 2,779	15.0%
PROMOTIONAL	\$ 9,000	\$ -	\$ 5,908	\$ 5,908	0.0%	\$ 528	\$ 8,676	\$ 8,148	1543.9%	\$ 3,670	136.4%
ADVERTISING	\$ 23,500	\$ 3,651	\$ -	\$ (3,651)	-100.0%	\$ 3,978	\$ -	\$ (3,978)	-100.0%	\$ -	0.0%
<b>TOTAL</b>	<b>\$ 980,457</b>	<b>\$ 9,957</b>	<b>\$ 16,282</b>	<b>\$ 6,325</b>	<b>63.5%</b>	<b>\$ 86,478</b>	<b>\$ 118,919</b>	<b>\$ 32,441</b>	<b>37.5%</b>	<b>\$ 82,377</b>	<b>44.4%</b>
<b>OTHER INCOME</b>											
MISC	\$ 5,600	\$ 528	\$ -	\$ (528)	-100.0%	\$ 1,533	\$ 305	\$ (1,228)	-80.1%	\$ 16,821	-98.2%
INTEREST	\$ 47,500	\$ 4,425	\$ 6,672	\$ 2,247	50.8%	\$ 13,748	\$ 19,449	\$ 5,701	41.5%	\$ 15,453	25.9%
<b>TOTAL</b>	<b>\$ 53,100</b>	<b>\$ 4,953</b>	<b>\$ 6,672</b>	<b>\$ 1,719</b>	<b>34.7%</b>	<b>\$ 15,282</b>	<b>\$ 19,754</b>	<b>\$ 4,472</b>	<b>29.3%</b>	<b>\$ 16,821</b>	<b>17.4%</b>
<b>TOTAL OP REVENUES</b>	<b>\$ 6,068,057</b>	<b>\$ 200,325</b>	<b>\$ 217,980</b>	<b>\$ 17,655</b>	<b>8.8%</b>	<b>\$ 832,501</b>	<b>\$ 880,770</b>	<b>\$ 48,269</b>	<b>5.8%</b>	<b>\$ 794,642</b>	<b>10.8%</b>

**CBITD Revenues and Expenses  
Summary**

EXPENSES	FY2024 BUDGET	DECEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>PERSONNEL</b>											
PAYROLL	\$ 4,022,671	\$ 252,927	\$ 282,917	\$ (29,990)	-11.9%	\$ 850,161	\$ 919,730	\$ (69,569)	-8.2%	\$ 779,977	-17.9%
TAXES	\$ 307,738	\$ 19,349	\$ 20,179	\$ (830)	-4.3%	\$ 65,037	\$ 67,594	\$ (2,557)	-3.9%	\$ 57,959	-16.6%
EMPLOYEE INSURANCE	\$ 540,535	\$ 33,926	\$ 29,655	\$ 4,271	12.6%	\$ 101,778	\$ 95,091	\$ 6,687	6.6%	\$ 112,108	15.2%
EMPLOYEE RELATED EXP	\$ 43,982	\$ 19,296	\$ 6,604	\$ 12,692	65.8%	\$ 23,976	\$ 12,675	\$ 11,301	47.1%	\$ 11,160	-13.6%
PENSION	\$ 460,000	\$ 38,333	\$ 31,250	\$ 7,083	18.5%	\$ 114,999	\$ 93,750	\$ 21,249	18.5%	\$ 111,138	15.6%
<b>TOTAL</b>	<b>\$ 5,374,926</b>	<b>\$ 363,831</b>	<b>\$ 370,605</b>	<b>\$ (6,774)</b>	<b>-1.9%</b>	<b>\$ 1,155,951</b>	<b>\$ 1,188,840</b>	<b>\$ (32,889)</b>	<b>-2.8%</b>	<b>\$ 1,072,342</b>	<b>-10.9%</b>
<b>VESSELS</b>											
REPAIRS	\$ 1,857,271	\$ 27,799	\$ 47,253	\$ (19,454)	-70.0%	\$ 116,219	\$ 241,057	\$ (124,838)	-107.4%	\$ 96,071	-150.9%
FUEL	\$ 1,130,325	\$ 76,652	\$ 71,012	\$ 5,640	7.4%	\$ 252,313	\$ 229,489	\$ 22,824	9.0%	\$ 309,318	25.8%
INSURANCE	\$ 85,000	\$ 7,083	\$ 6,620	\$ 463	6.5%	\$ 21,250	\$ 19,860	\$ 1,390	6.5%	\$ 19,444	-2.1%
<b>TOTAL</b>	<b>\$ 3,072,596</b>	<b>\$ 111,535</b>	<b>\$ 124,885</b>	<b>\$ (13,350)</b>	<b>-12.0%</b>	<b>\$ 389,782</b>	<b>\$ 490,406</b>	<b>\$ (100,624)</b>	<b>-25.8%</b>	<b>\$ 424,833</b>	<b>-15.4%</b>
<b>OPERATIONS</b>											
TELEPHONE	\$ 28,000	\$ 2,333	\$ 2,808	\$ (475)	-20.3%	\$ 7,000	\$ 7,585	\$ (585)	-8.4%	\$ 7,126	-6.4%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 2,805	\$ 2,805	\$ -	0.0%	\$ 2,805	0.0%
OFFICE	\$ 360,350	\$ 16,078	\$ 27,206	\$ (11,128)	-69.2%	\$ 81,673	\$ 133,348	\$ (51,675)	-63.3%	\$ 59,135	-125.5%
CREDIT CARD	\$ 175,000	\$ 6,926	\$ 6,713	\$ 213	3.1%	\$ 40,962	\$ 39,075	\$ 1,887	4.6%	\$ 39,129	0.1%
POSTAGE	\$ 5,750	\$ 479	\$ 244	\$ 235	49.1%	\$ 1,438	\$ 1,132	\$ 306	21.3%	\$ 1,324	14.5%
TRAVEL	\$ 30,000	\$ 2,739	\$ 439	\$ 2,300	84.0%	\$ 7,304	\$ 5,261	\$ 2,043	28.0%	\$ (854)	0.0%
DAMAGES	\$ 23,150	\$ 2,000	\$ 874	\$ 1,126	0.0%	\$ 9,462	\$ 3,403	\$ 6,059	64.0%	\$ 5,696	40.3%
OTHER INSURANCES	\$ 58,000	\$ 4,833	\$ 4,371	\$ 462	9.6%	\$ 14,500	\$ 12,485	\$ 2,015	13.9%	\$ 13,114	4.8%
MISCELLANEOUS	\$ 18,600	\$ 332	\$ 865	\$ (533)	-160.4%	\$ 2,358	\$ 1,634	\$ 724	30.7%	\$ 2,023	19.2%
BARGE SUBCONTRACTING	\$ 50,000	\$ -	\$ 1,950	\$ (1,950)	0.0%	\$ 350	\$ 4,550	\$ (4,200)	-1201.3%	\$ 25,935	82.5%
OTHER PROFESSIONAL	\$ 155,500	\$ 5,238	\$ 11,203	\$ (5,965)	-113.9%	\$ 17,970	\$ 19,149	\$ (1,179)	-6.6%	\$ 34,420	44.4%
DUES & PUC	\$ 20,975	\$ 4,100	\$ -	\$ 4,100	0.0%	\$ 4,275	\$ 7,962	\$ (3,687)	0.0%	\$ 10,430	23.7%
UNIFORMS	\$ 43,500	\$ 3,039	\$ 2,310	\$ 729	24.0%	\$ 21,588	\$ 4,264	\$ 17,324	80.2%	\$ 10,553	59.6%
TRAINING	\$ 12,550	\$ 1,850	\$ 780	\$ 1,070	57.8%	\$ 4,150	\$ 780	\$ 3,370	81.2%	\$ 850	0.0%
<b>TOTAL</b>	<b>\$ 992,595</b>	<b>\$ 50,883</b>	<b>\$ 60,698</b>	<b>\$ (9,815)</b>	<b>-19.3%</b>	<b>\$ 215,836</b>	<b>\$ 243,433</b>	<b>\$ (27,597)</b>	<b>-12.8%</b>	<b>\$ 211,686</b>	<b>-15.0%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	DECEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>TERMINAL</b>											
UTILITIES	\$ 83,000	\$ 7,953	\$ 6,767	\$ 1,186	14.9%	\$ 20,087	\$ 20,502	\$ (415)	-2.1%	\$ 15,492	-32.3%
JANITORIAL	\$ 110,500	\$ 8,849	\$ -	\$ 8,849	100.0%	\$ 27,398	\$ 15,328	\$ 12,070	44.1%	\$ 23,055	33.5%
RENT	\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 8,985	\$ 8,985	\$ -	0.0%	\$ 8,986	0.0%
MAINTENANCE	\$ 403,475	\$ 32,915	\$ 26,823	\$ 6,092	18.5%	\$ 95,785	\$ 84,894	\$ 10,891	11.4%	\$ 35,871	-136.7%
<b>TOTAL</b>	<b>\$ 632,915</b>	<b>\$ 52,711</b>	<b>\$ 36,585</b>	<b>\$ 16,126</b>	<b>30.6%</b>	<b>\$ 152,255</b>	<b>\$ 129,709</b>	<b>\$ 22,546</b>	<b>14.8%</b>	<b>\$ 83,404</b>	<b>-55.5%</b>
<b>SALES</b>											
ADVERTISING	\$ 147,025	\$ 10,187	\$ 9,599	\$ 588	5.8%	\$ 25,810	\$ 35,364	\$ (9,554)	-37.0%	\$ 17,165	-106.0%
CATERING	\$ 145,750	\$ 2,504	\$ 621	\$ 1,883	0.0%	\$ 20,210	\$ 5,523	\$ 14,687	72.7%	\$ 13,864	60.2%
<b>TOTAL</b>	<b>\$ 292,775</b>	<b>\$ 12,692</b>	<b>\$ 10,220</b>	<b>\$ 2,472</b>	<b>19.5%</b>	<b>\$ 46,020</b>	<b>\$ 40,887</b>	<b>\$ 5,133</b>	<b>11.2%</b>	<b>\$ 31,029</b>	<b>-31.8%</b>
<b>DEBT SERVICE</b>											
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<b>TOTAL EXPENSES</b>	\$ 10,365,807	\$ 591,652	\$ 602,993	\$ (11,341)	-1.9%	\$ 1,959,844	\$ 2,093,275	\$ (133,431)	-6.8%	\$ 1,823,294	-14.8%
<b>TOTAL OP REVENUES</b>	\$ 6,068,057	\$ 200,325	\$ 217,980	\$ 17,655	8.8%	\$ 832,501	\$ 880,770	\$ (48,269)	-5.8%	\$ 794,642	10.8%
<b>OP SURPLUS/LOSS</b>	<b>\$ (4,297,750)</b>	<b>\$ (391,327)</b>	<b>\$ (385,013)</b>	<b>\$ 6,314</b>	<b>1.6%</b>	<b>\$ (1,127,343)</b>	<b>\$ (1,212,505)</b>	<b>\$ (85,162)</b>	<b>-7.6%</b>	<b>\$ (1,028,652)</b>	<b>-17.9%</b>
<b>OP GRANT REVENUES</b>											
FTA PREVENTATIVE MAINT	\$ 2,611,594	\$ -	\$ 49,238	\$ 49,238	0.0%	\$ -	\$ 49,238	\$ 49,238	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ 37,773	\$ 37,773	0.0%	\$ -	\$ 245,473	\$ 245,473	0.0%	\$ 257,836	-4.8%
FTA OPERATING REVENUE	\$ 1,317,712	\$ 391,327	\$ 37,892	\$ (353,435)	0.0%	\$ 1,127,343	\$ 657,684	\$ (469,659)	-41.7%	\$ 769,401	-14.5%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ 68,444	\$ 68,444	0.0%	\$ -	\$ 68,444	\$ 68,444	0.0%	\$ -	0.0%
<b>TOTAL</b>	<b>\$ 4,297,750</b>	<b>\$ 391,327</b>	<b>\$ 193,347</b>	<b>\$ (197,980)</b>	<b>-50.6%</b>	<b>\$ 1,127,343</b>	<b>\$ 1,020,839</b>	<b>\$ (106,504)</b>	<b>-9.4%</b>	<b>\$ 1,027,237</b>	<b>-0.6%</b>
<b>SURPLUS/LOSS</b>	\$ -	\$ (0)	\$ (191,666)	\$ (191,666)	-155460850.3%	\$ 0	\$ (191,666)	\$ (191,666)	0.0%	\$ (1,415)	-13445.3%

Casco Bay Island Transit District	Budget 2024	December 2023 Budget	December 2023 Actual	YTD Budget 12/31/23	YTD Actual 12/31/23	YTD Actual 12/31/22	% Change
<b>1. REVENUES: SCHEDULED SERVICE</b>							
PASSENGER - PEAKS	1,700,000	50,762	40,364	210,496	201,458	194,585	3.5%
PASSENGER - LD	45,000	992	406	3,530	3,274	3,581	-8.6%
PASSENGER - GD	93,000	3,543	4,694	14,244	16,668	14,881	12.0%
PASSENGER - D COVE	200,000	2,361	4,368	18,114	16,268	13,430	21.1%
PASSENGER - LONG	320,000	12,913	14,311	46,403	49,511	39,746	24.6%
PASSENGER - CHEB	42,000	449	749	1,804	5,880	3,949	48.9%
PASSENGER - CLIFF	70,000	2,808	2,163	9,319	8,832	7,842	12.6%
ANIMALS	40,000	2,043	1,902	6,572	7,612	7,762	-1.9%
<b>TICKET</b>	<b>2,510,000</b>	<b>75,871</b>	<b>68,957</b>	<b>310,482</b>	<b>309,503</b>	<b>285,776</b>	<b>8.3%</b>
VEHICLES - DOWNBAY	15,000	286	266	1,036	2,816	0	0.0%
VEHICLES - PEAKS	1,456,000	63,152	73,918	238,390	256,942	251,049	2.3%
<b>VEHICLE</b>	<b>1,471,000</b>	<b>63,438</b>	<b>74,184</b>	<b>239,426</b>	<b>259,758</b>	<b>251,049</b>	<b>3.5%</b>
FREIGHT - PEAKS	395,000	19,521	21,271	75,024	63,960	62,960	1.6%
FREIGHT - LD	19,500	114	287	1,418	1,705	2,179	-21.8%
FREIGHT - GD	30,000	1,193	2,204	3,893	6,784	4,247	59.7%
FREIGHT - DCOVE	60,000	1,367	1,928	7,612	6,788	5,537	22.6%
FREIGHT - LONG	153,500	7,752	8,011	26,293	27,947	21,395	30.6%
FREIGHT - CHEB	178,000	6,926	8,619	29,407	29,874	26,749	11.7%
FREIGHT - CLIFF	38,500	1,511	1,281	5,547	3,282	3,534	-7.1%
UPFREIGHT	25,000	471	496	5,059	4,624	4,396	5.2%
BIKES	70,500	293	591	5,706	6,474	5,871	10.3%
MAIL	83,500	6,958	7,197	20,875	21,398	21,751	-1.6%
<b>FREIGHT</b>	<b>1,053,500</b>	<b>46,106</b>	<b>51,885</b>	<b>180,833</b>	<b>172,836</b>	<b>158,619</b>	<b>9.0%</b>
<b>1. REVENUES: SCHEDULED SERVICE TOTAL</b>	<b>5,034,500</b>	<b>185,415</b>	<b>195,026</b>	<b>730,742</b>	<b>742,097</b>	<b>695,444</b>	<b>6.7%</b>
<b>2. REVENUES: GROUP TOURS AND SALES</b>							
MAILBOAT RUN	316,094	3,356	4,424	46,192	50,935	38,359	32.8%
SUNSET RUN	76,175	0	34	6,750	2,972	3,628	-18.1%
DIAMOND PASS RUN	138,144	0	1,556	4,955	21,710	14,916	45.5%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
<b>TOUR</b>	<b>530,413</b>	<b>3,356</b>	<b>6,014</b>	<b>57,897</b>	<b>75,617</b>	<b>56,903</b>	<b>32.9%</b>
CHARTERS	184,116	1,398	2,000	18,645	18,400	7,650	140.5%
CONCERT CRUISES	36,550	0	0	0	0	0	0.0%
BAR	95,550	1,083	1,787	3,790	13,029	2,585	404.0%
LOBSTER BAKES	93,828	0	0	0	0	8,790	-100.0%
<b>CHARTER AND CATERING</b>	<b>410,044</b>	<b>2,481</b>	<b>3,787</b>	<b>22,434</b>	<b>31,429</b>	<b>19,025</b>	<b>65.2%</b>
ADVERTISING	23,500	3,651	0	3,978	0	0	0.0%
VENDING	7,500	469	573	1,641	3,197	2,779	15.0%
PROMOTIONAL ITEMS	2,500	0	3,857	528	4,836	706	585.0%
GROUP SALES OTHER	6,500	0	2,051	0	3,840	2,964	29.6%
<b>GROUP SALES OTHER</b>	<b>40,000</b>	<b>4,120</b>	<b>6,481</b>	<b>6,146</b>	<b>11,873</b>	<b>6,449</b>	<b>84.1%</b>
<b>2. REVENUES: GROUP TOURS AND SALES TOTAL</b>	<b>980,457</b>	<b>9,957</b>	<b>16,282</b>	<b>86,478</b>	<b>118,919</b>	<b>82,377</b>	<b>44.4%</b>
<b>3. REVENUES: OTHER INCOME</b>							
OTHER MISC INCOME	5,600	528	0	1,533	305	1,368	0.0%
INTEREST INCOME	47,500	4,425	6,672	13,748	19,449	15,453	25.9%
<b>MISC INCOME</b>	<b>53,100</b>	<b>4,953</b>	<b>6,672</b>	<b>15,282</b>	<b>19,754</b>	<b>16,821</b>	<b>17.4%</b>
<b>3. REVENUES: OTHER INCOME TOTAL</b>	<b>53,100</b>	<b>4,953</b>	<b>6,672</b>	<b>15,282</b>	<b>19,754</b>	<b>16,821</b>	<b>17.4%</b>
<b>TOTAL REVENUES</b>	<b>6,068,057</b>	<b>200,325</b>	<b>217,980</b>	<b>832,501</b>	<b>880,770</b>	<b>794,642</b>	<b>10.8%</b>

Casco Bay Island Transit District	Budget 2024	December 2023 Budget	December 2023 Actual	YTD Budget 12/31/23	YTD Actual 12/31/23	YTD Actual 12/31/22	% Change
<b>5. EXPENSE: PERSONNEL</b>							
ADMINISTRATIVE	676,293	51,677	67,421	150,642	150,255	110,559	35.9%
<b>ADMINISTRATIVE</b>	<b>676,293</b>	<b>51,677</b>	<b>67,421</b>	<b>150,642</b>	<b>150,255</b>	<b>110,559</b>	<b>35.9%</b>
CAPTAINS - REGULAR	94,747	813	2,557	6,008	9,826	5,777	70.1%
CAPTAINS - OVERTIME	18,278	319	264	2,485	2,704	2,399	12.7%
UNION DECKHANDS - REGULAR	664,581	52,764	63,969	167,370	198,686	160,932	23.5%
UNION DECKHANDS - OVERTIME	180,004	9,837	9,244	41,942	48,278	40,334	19.7%
NONUNION DH - REGULAR	358,663	11,348	6,538	38,475	29,085	36,994	-21.4%
NONUNION DH - OVERTIME	65,997	139	47	3,233	3,914	3,109	25.9%
SR CAPTAINS - REGULAR	631,878	46,977	47,146	154,114	154,315	148,188	4.1%
SR CAPTAINS - OVERTIME	114,466	3,727	5,279	22,725	24,607	21,852	12.6%
<b>CREWS</b>	<b>2,128,614</b>	<b>125,924</b>	<b>135,044</b>	<b>436,352</b>	<b>471,415</b>	<b>419,585</b>	<b>12.4%</b>
MAINTENANCE - REGULAR	208,564	15,681	15,843	50,964	51,638	49,220	4.9%
MAINTENANCE - OVERTIME	11,179	369	279	1,781	1,151	1,712	-32.8%
<b>MAINTENANCE</b>	<b>219,743</b>	<b>16,050</b>	<b>16,122</b>	<b>52,745</b>	<b>52,789</b>	<b>50,932</b>	<b>3.6%</b>
SALES WAGES	111,652	8,224	8,027	26,040	27,650	23,105	19.7%
OPS AGENTS - REGULAR	328,013	21,518	27,491	76,293	91,959	73,359	25.4%
OPS AGENTS - OVERTIME	45,997	802	4,417	14,326	22,587	13,775	64.0%
<b>OPS AGENTS</b>	<b>374,010</b>	<b>22,320</b>	<b>31,908</b>	<b>90,619</b>	<b>114,546</b>	<b>87,134</b>	<b>31.5%</b>
TICKET OFFICE - REGULAR	289,284	12,434	9,164	40,398	38,117	39,324	-3.1%
TICKET OFFICE - OVERTIME	12,939	498	0	2,015	565	1,459	-61.3%
<b>TICKET OFFICE</b>	<b>302,223</b>	<b>12,932</b>	<b>9,164</b>	<b>42,413</b>	<b>38,682</b>	<b>40,783</b>	<b>-5.2%</b>
OPERATIONS MANAGEMENT	210,136	15,800	15,231	51,350	64,393	47,879	34.5%
<b>Payroll-Salaries</b>	<b>4,022,671</b>	<b>252,927</b>	<b>282,917</b>	<b>850,161</b>	<b>919,730</b>	<b>779,977</b>	<b>17.9%</b>
FICA ADMINISTRATIVE	51,738	3,953	4,249	11,524	10,350	8,131	27.3%
FICA - OPS AGENTS	28,611	1,707	2,407	6,932	8,709	6,565	32.7%
FICA UNION DECKHANDS	64,611	4,789	5,561	16,012	19,083	15,334	24.4%
FICA NONUNION DECKHANDS	32,486	879	504	3,190	2,524	3,068	-17.7%
FICA SR CAPTAINS	65,742	3,966	3,812	14,179	13,074	12,625	3.6%
<b>FICA CREW</b>	<b>162,839</b>	<b>9,634</b>	<b>9,877</b>	<b>33,381</b>	<b>34,681</b>	<b>31,027</b>	<b>11.8%</b>
FICA MAINTENANCE	16,811	1,228	1,184	4,035	3,890	3,845	1.2%
FICA - SALES	8,543	629	596	1,992	2,098	1,715	22.3%
FICA - TICKET OFFICE	23,120	989	701	3,244	2,959	3,120	-5.2%
FICA - OPERATIONS MANAGEMENT	16,076	1,209	1,165	3,929	4,850	3,556	36.4%
STATE UNEMPLOYMENT	0	0	0	0	57	0	0.0%
<b>Taxes</b>	<b>307,738</b>	<b>19,349</b>	<b>20,179</b>	<b>65,037</b>	<b>67,594</b>	<b>57,959</b>	<b>16.6%</b>
HEALTH INSURANCE ADMINISTRATIVE	92,236	6,000	3,350	18,000	10,370	14,802	-29.9%
DENTAL INSURANCE ADMINISTRATIVE	6,796	500	301	1,500	904	1,048	-13.7%
LIFE INSURANCE ADMINISTRATIVE	372	25	12	75	36	42	-14.3%
<b>ADMINISTRATIVE</b>	<b>99,404</b>	<b>6,525</b>	<b>3,663</b>	<b>19,575</b>	<b>11,310</b>	<b>15,892</b>	<b>-28.8%</b>
HEALTH INSURANCE CREW	277,672	17,866	17,245	53,598	52,703	60,382	-12.7%
DENTAL INSURANCE CREW	23,912	1,668	1,668	5,004	5,004	4,543	10.1%
LIFE INSURANCE CREW	1,066	73	73	219	218	205	6.3%
<b>CREW</b>	<b>302,650</b>	<b>19,607</b>	<b>18,986</b>	<b>58,821</b>	<b>57,925</b>	<b>65,130</b>	<b>-11.1%</b>
HEALTH INSURANCE MAINTENANCE	17,042	1,092	1,092	3,276	3,277	3,803	-13.8%
DENTAL INSURANCE MAINTENANCE	3,210	218	218	654	652	652	0.0%
LIFE INSURANCE MAINTENANCE	135	9	9	27	27	27	0.0%
<b>MAINTENANCE</b>	<b>20,387</b>	<b>1,319</b>	<b>1,319</b>	<b>3,957</b>	<b>3,956</b>	<b>4,482</b>	<b>-11.7%</b>
HEALTH INSURANCE SALES	16,842	1,075	1,075	3,225	3,226	3,963	-18.6%
DENTAL INSURANCE SALES	512	35	35	105	106	106	0.0%
LIFE INSURANCE SALES	43	3	3	9	9	9	0.0%
<b>SALES</b>	<b>17,397</b>	<b>1,113</b>	<b>1,113</b>	<b>3,339</b>	<b>3,341</b>	<b>4,078</b>	<b>-18.1%</b>



Casco Bay Island Transit District	Budget 2024	December 2023 Budget	December 2023 Actual	YTD Budget 12/31/23	YTD Actual 12/31/23	YTD Actual 12/31/22	% Change
HEALTH INSURANCE OPS AGENTS	73,779	3,786	2,621	11,358	13,324	17,301	-23.0%
DENTAL INSURANCE OPS AGENTS	4,739	376	482	1,128	1,340	874	53.3%
LIFE INSURANCE OPS AGENTS	237	10	13	30	58	46	26.1%
<b>OPS AGENTS</b>	<b>78,755</b>	<b>4,172</b>	<b>3,116</b>	<b>12,516</b>	<b>14,722</b>	<b>18,221</b>	<b>-19.2%</b>
HEALTH INSURANCE OPERATIONS MANAGEMENT	20,135	1,076	1,344	3,228	3,495	3,963	-11.8%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,717	108	108	324	324	324	0.0%
LIFE INSURANCE OPERATIONS MANAGEMENT	90	6	6	18	18	18	0.0%
<b>OPERATIONS MANAGEMENT</b>	<b>21,942</b>	<b>1,190</b>	<b>1,458</b>	<b>3,570</b>	<b>3,837</b>	<b>4,305</b>	<b>-10.9%</b>
<b>Employee Insurance</b>	<b>540,535</b>	<b>33,926</b>	<b>29,655</b>	<b>101,778</b>	<b>95,091</b>	<b>112,108</b>	<b>-15.2%</b>
<b>Employee Related Expense</b>	<b>43,982</b>	<b>19,296</b>	<b>6,604</b>	<b>23,976</b>	<b>12,675</b>	<b>11,160</b>	<b>13.6%</b>
<b>Pension</b>	<b>460,000</b>	<b>38,333</b>	<b>31,250</b>	<b>114,999</b>	<b>93,750</b>	<b>111,138</b>	<b>-15.6%</b>
<b>5. EXPENSE: PERSONNEL TOTAL</b>	<b>5,374,926</b>	<b>363,831</b>	<b>370,605</b>	<b>1,155,951</b>	<b>1,188,840</b>	<b>1,072,342</b>	<b>10.9%</b>
<b>6. EXPENSE: VESSEL</b>							
GENERAL REPAIR SHOP	17,000	855	782	9,307	1,651	2,813	-41.3%
<b>GENERAL</b>	<b>17,000</b>	<b>855</b>	<b>782</b>	<b>9,307</b>	<b>1,651</b>	<b>2,813</b>	<b>-41.3%</b>
GENERAL REPAIR MACHIGONNE	60,654	4,819	19,443	14,457	53,274	13,046	308.4%
DRYDOCK MACHIGONNE	0	0	0	0	0	0	0.0%
DIVING MACHIGONNE	10,000	459	1,335	1,560	4,005	360	1012.5%
OIL CHANGE MACHIGONNE	30,000	1,860	3,380	6,198	7,575	9,622	-21.3%
<b>MACHIGONNE</b>	<b>100,654</b>	<b>7,137</b>	<b>24,158</b>	<b>22,215</b>	<b>64,854</b>	<b>23,028</b>	<b>181.6%</b>
GENERAL REPAIRS MAQUOIT	71,374	5,677	5,169	17,032	13,879	9,556	45.2%
DRYDOCK MAQUOIT	675,000	0	0	0	94,578	0	0.0%
DIVING MAQUOIT	10,000	253	1,380	1,519	4,140	0	0.0%
OIL CHANGE MAQUOIT	37,000	2,950	2,365	8,605	10,017	9,616	4.2%
<b>MAQUOIT</b>	<b>793,374</b>	<b>8,881</b>	<b>8,914</b>	<b>27,156</b>	<b>122,614</b>	<b>19,172</b>	<b>539.5%</b>
GENERAL REPAIRS BAY MIST	37,637	1,486	1,381	9,409	9,017	5,504	63.8%
DRYDOCK BAY MIST	0	0	0	0	0	0	0.0%
DIVING BAY MIST	5,750	0	620	1,162	1,860	0	0.0%
OIL CHANGE BAY MIST	5,750	0	0	442	0	930	-100.0%
<b>BAY MIST</b>	<b>49,137</b>	<b>1,486</b>	<b>2,001</b>	<b>11,014</b>	<b>10,877</b>	<b>6,434</b>	<b>69.1%</b>
GENERAL REPAIRS AUCO	82,417	4,579	3,203	15,698	7,354	5,132	43.3%
DRYDOCK AUCO	345,000	0	0	0	0	0	0.0%
DIVING AUCO	20,000	343	1,225	4,292	3,675	0	0.0%
OIL CHANGE AUCO	20,000	2,000	2,851	5,000	4,392	3,667	19.8%
<b>AUCOCISCO</b>	<b>467,417</b>	<b>6,922</b>	<b>7,279</b>	<b>24,990</b>	<b>15,421</b>	<b>8,799</b>	<b>75.3%</b>
GENERAL REPAIRS WABANAKI	49,689	2,519	2,669	12,594	16,572	23,750	-30.2%
DRYDOCK WABANAKI	325,000	0	0	0	0	0	0.0%
DIVING WABANAKI	10,000	0	1,450	1,442	4,350	0	0.0%
OIL CHANGE WABANAKI	45,000	0	0	7,500	4,718	12,075	-60.9%
<b>WABANAKI</b>	<b>429,689</b>	<b>2,519</b>	<b>4,119</b>	<b>21,536</b>	<b>25,640</b>	<b>35,825</b>	<b>-28.4%</b>
<b>Repairs</b>	<b>1,857,271</b>	<b>27,799</b>	<b>47,253</b>	<b>116,219</b>	<b>241,057</b>	<b>96,071</b>	<b>150.9%</b>
FUEL MACHIGONNE	281,281	23,153	18,018	76,100	62,249	87,594	-28.9%
FUEL MAQUOIT	292,777	30,783	20,372	90,902	61,418	91,450	-32.8%
FUEL BAY MIST	28,937	2,496	2,528	5,471	3,960	575	588.7%
FUEL AUCOCISCO	177,623	20,220	23,350	50,237	38,387	28,700	-33.8%
FUEL WABANAKI	349,707	0	6,744	29,603	63,475	100,999	-37.2%
<b>Fuel</b>	<b>1,130,325</b>	<b>76,652</b>	<b>71,012</b>	<b>252,313</b>	<b>229,489</b>	<b>309,318</b>	<b>-25.8%</b>
<b>Insurance Boat</b>	<b>85,000</b>	<b>7,083</b>	<b>6,620</b>	<b>21,250</b>	<b>19,860</b>	<b>19,444</b>	<b>2.1%</b>
<b>6. EXPENSE: VESSEL TOTAL</b>	<b>3,072,596</b>	<b>111,535</b>	<b>124,885</b>	<b>389,782</b>	<b>490,406</b>	<b>424,833</b>	<b>15.4%</b>

Casco Bay Island Transit District	Budget 2024	December 2023 Budget	December 2023 Actual	YTD Budget 12/31/23	YTD Actual 12/31/23	YTD Actual 12/31/22	% Change
<b>7. EXPENSE: OPERATIONS</b>							
Telephone	28,000	2,333	2,808	7,000	7,585	7,126	6.4%
Mail Agent	11,220	935	935	2,805	2,805	2,805	0.0%
DATA PROCESSING	230,000	10,353	19,698	47,231	84,498	28,675	194.7%
TICKET FORMS & SUPPLIES	5,000	0	380	0	380	0	0.0%
MEETING MEALS	2,500	0	133	0	967	426	127.0%
OFFICE SUPPLIES	15,000	566	899	2,264	22,928	3,966	478.1%
ARMORED CAR	8,000	667	0	2,000	0	0	0.0%
CREW MEALS	12,500	704	737	1,716	1,299	1,057	22.9%
TWIC CARDS	3,000	250	0	750	117	250	-53.2%
MISC	25,000	2,083	661	6,250	4,078	8,438	-51.7%
EMPLOYEE RECOGNITION	44,300	200	2,999	17,700	15,084	12,776	18.1%
INTERNET	15,050	1,254	1,699	3,763	3,997	3,547	12.7%
<b>Office</b>	<b>360,350</b>	<b>16,078</b>	<b>27,206</b>	<b>81,673</b>	<b>133,348</b>	<b>59,135</b>	<b>125.5%</b>
Credit Card	175,000	6,926	6,713	40,962	39,075	39,129	-0.1%
Postage	5,750	479	244	1,438	1,132	1,324	-14.5%
Travel	30,000	2,739	439	7,304	5,261	-854	-716.0%
EMPLOYEE INJURIES	9,450	2,000	0	6,500	714	3,256	-78.1%
EMPLOYEE LOST TIME	500	0	0	250	0	0	0.0%
CUSTOMER INJURIES	7,500	0	0	462	0	0	0.0%
FREIGHT DAMAGES	1,200	0	874	250	2,069	1,211	70.9%
DAMAGES CARS	4,500	0	0	2,000	620	1,229	-49.6%
<b>Damages</b>	<b>23,150</b>	<b>2,000</b>	<b>874</b>	<b>9,462</b>	<b>3,403</b>	<b>5,696</b>	<b>-40.3%</b>
Other Insurances	58,000	4,833	4,371	14,500	12,485	13,114	-4.8%
VAN	3,100	332	123	664	795	602	32.1%
OVER/SHORT	0	0	375	0	100	195	-48.7%
NEWSPAPER ADS	3,000	0	367	600	739	756	-2.2%
WATER TAXI	3,500	0	0	1,094	0	470	-100.0%
REGGAE SECURITY	9,000	0	0	0	0	0	0.0%
<b>Miscellaneous</b>	<b>18,600</b>	<b>332</b>	<b>865</b>	<b>2,358</b>	<b>1,634</b>	<b>2,023</b>	<b>-19.2%</b>
Barge Subcontracting	50,000	0	1,950	350	4,550	25,935	-82.5%
LEGAL	50,000	4,167	5,350	12,500	9,755	8,757	11.4%
HUMAN PERFORMANCE	15,000	1,071	1,050	3,750	3,150	3,150	0.0%
PHYSICALS	11,000	0	0	0	192	1,129	-83.0%
DRUG TESTS	8,500	0	318	720	1,567	798	96.4%
ACCOUNTANTS	55,000	0	0	0	0	0	0.0%
OTHER PROFESSIONAL	15,000	0	4,485	0	4,485	6,738	-33.4%
ELECTION EXPENSE	1,000	0	0	1,000	0	160	-100.0%
HUMAN RESOURCES		0	0		0	13,688	-100.0%
<b>Professional</b>	<b>155,500</b>	<b>5,238</b>	<b>11,203</b>	<b>17,970</b>	<b>19,149</b>	<b>34,420</b>	<b>-44.4%</b>
Dues & PUC	20,975	4,100	0	4,275	7,962	10,430	-23.7%
Uniforms	30,000	1,849	2,310	18,505	3,266	8,482	-61.5%
Boots	13,500	1,190	0	3,083	998	2,071	-51.8%
Training	12,550	1,850	780	4,150	780	850	-8.2%
<b>7. EXPENSE: OPERATIONS TOTAL</b>	<b>992,595</b>	<b>50,883</b>	<b>60,698</b>	<b>215,836</b>	<b>243,433</b>	<b>211,686</b>	<b>15.0%</b>
<b>8. EXPENSE: TERMINAL</b>							
UTILITIES TERMINAL	51,000	4,589	3,344	13,187	9,639	9,032	6.7%
WATER	12,000	605	1,413	2,164	7,053	3,098	127.7%
TERMINAL HEAT	17,500	2,550	1,776	4,111	3,194	2,924	9.2%
UTILITIES PEAKS	2,500	208	234	625	616	438	40.6%
<b>Utilities</b>	<b>83,000</b>	<b>7,953</b>	<b>6,767</b>	<b>20,087</b>	<b>20,502</b>	<b>15,492</b>	<b>32.3%</b>

Casco Bay Island Transit District	Budget 2024	December 2023 Budget	December 2023 Actual	YTD Budget 12/31/23	YTD Actual 12/31/23	YTD Actual 12/31/22	% Change
JANITORIAL TERMINAL ROUTINE	98,000	8,167	0	24,500	15,328	23,055	-33.5%
JANITORIAL PEAKS	12,500	682	0	2,898	0	0	0.0%
<b>Janitorial</b>	<b>110,500</b>	<b>8,849</b>	<b>0</b>	<b>27,398</b>	<b>15,328</b>	<b>23,055</b>	<b>-33.5%</b>
<b>Rent</b>	<b>35,940</b>	<b>2,995</b>	<b>2,995</b>	<b>8,985</b>	<b>8,985</b>	<b>8,986</b>	<b>0.0%</b>
FIRE ALARM	8,500	708	302	2,125	1,331	425	213.2%
PEST CONTROL	1,375	114	121	342	363	361	0.6%
TRASH	15,500	1,082	1,030	3,749	3,322	3,192	4.1%
PAPER & CLEANING SUPPLIES	37,500	1,922	1,195	7,583	7,568	7,407	2.2%
FREIGHT EQUIPMENT AND SUPPLIES	27,000	0	455	2,596	642	3,692	-82.6%
RUG RENTAL	5,000	414	333	1,242	1,070	1,048	2.1%
MISC	50,000	6,503	-928	14,761	16,142	12,260	31.7%
TERMINAL SECURITY	200,200	15,400	22,050	50,050	45,270	0	0.0%
PROPANE	11,000	685	705	2,250	2,612	1,982	31.8%
FORKLIFT	6,000	500	0	1,500	1,529	996	53.5%
POWER WASHING	4,400	0	0	600	0	0	0.0%
PIER & TRANSFER BRIDGE	17,000	0	560	3,400	3,045	2,323	31.1%
PLOWING TERMINAL	7,500	2,500	1,000	2,500	2,000	2,185	-8.5%
PLOWING PEAKS	12,500	3,086	0	3,086	0	0	0.0%
<b>Maintenance</b>	<b>403,475</b>	<b>32,915</b>	<b>26,823</b>	<b>95,785</b>	<b>84,894</b>	<b>35,871</b>	<b>136.7%</b>
<b>8. EXPENSE: TERMINAL TOTAL</b>	<b>632,915</b>	<b>52,711</b>	<b>36,585</b>	<b>152,255</b>	<b>129,709</b>	<b>83,404</b>	<b>55.5%</b>
<b>9. EXPENSE: SALES</b>							
BROCHURE	4,000	0	495	0	495	495	0.0%
SAILING SCHEDULE	10,000	2,245	0	4,286	1,114	1,384	-19.5%
PUBLICATIONS	4,000	330	0	1,320	2,940	1,410	108.5%
ADVERTISING	3,000	750	2,050	750	2,050	841	143.8%
OTHER ADVERTISING EXPENSE	3,725	133	425	266	5,126	425	1106.1%
ONLINE ADVERTISING	4,500	375	674	1,125	1,415	869	62.8%
RADIO ADS	30,000	0	0	0	0	0	0.0%
WEBSITE	0	0	112	0	112	0	0.0%
KIOSK	9,000	1,000	0	2,000	0	276	-100.0%
MARKETING	76,800	5,354	5,843	16,063	22,112	11,465	92.9%
SPECIAL EVENT CRUISES	2,000	0	0	0	0	0	0.0%
<b>Advertising</b>	<b>147,025</b>	<b>10,187</b>	<b>9,599</b>	<b>25,810</b>	<b>35,364</b>	<b>17,165</b>	<b>106.0%</b>
BEVERAGES	30,000	260	92	1,298	1,115	-181	-716.0%
OTHER BAR EXPENSE	15,000	2,091	17	3,765	30	1,696	-98.2%
SECURITY	15,000	153	512	1,814	2,758	0	0.0%
<b>BAR EXPENSE</b>	<b>60,000</b>	<b>2,504</b>	<b>621</b>	<b>6,877</b>	<b>3,903</b>	<b>1,515</b>	<b>157.6%</b>
CONCERT CRUISES	15,750	0	0	0	0	0	0.0%
LOBSTER BAKES	70,000	0	0	13,333	1,620	12,349	-86.9%
<b>Catering</b>	<b>145,750</b>	<b>2,504</b>	<b>621</b>	<b>20,210</b>	<b>5,523</b>	<b>13,864</b>	<b>-60.2%</b>
<b>9. EXPENSE: SALES TOTAL</b>	<b>292,775</b>	<b>12,692</b>	<b>10,220</b>	<b>46,020</b>	<b>40,887</b>	<b>31,029</b>	<b>31.8%</b>
<b>TOTAL EXPENSE</b>	<b>10,365,807</b>	<b>591,652</b>	<b>602,993</b>	<b>1,959,844</b>	<b>2,093,275</b>	<b>1,823,294</b>	<b>14.8%</b>
<b>NET OPER INCOME (LOSS) TOTAL</b>	<b>-4,297,750</b>	<b>-391,327</b>	<b>-385,013</b>	<b>-1,127,343</b>	<b>-1,212,505</b>	<b>-1,028,652</b>	<b>17.9%</b>
FTA PM REVENUE	2,611,594		49,238	0	49,238	0	0.0%
FTA RURAL REVENUE	300,000		37,773	0	245,473	257,836	-4.8%
FTA OPERATING REVENUE	1,317,712	391,327	37,892	1,127,343	657,684	769,401	-14.5%
STATE SUBSIDY REVENUE	68,444		68,444	0	68,444	0	0.0%
<b>TOTAL</b>	<b>4,297,750</b>	<b>391,327</b>	<b>193,347</b>	<b>1,127,343</b>	<b>1,020,839</b>	<b>1,027,237</b>	<b>-0.6%</b>
<b>SURPLUS/LOSS TOTAL</b>	<b>0</b>	<b>0</b>	<b>-191,666</b>	<b>0</b>	<b>-191,666</b>	<b>-1,415</b>	<b>13445.3%</b>

Note: CBITD monthly Income Statements exclude General Fund balance deposit and depreciation expense for the current fiscal year. CBITD estimates these line items for the September statement only, and reports them on the Audited Financial Statement, which can be found at [www.cascobaylines.com](http://www.cascobaylines.com)



**Casco Bay Island Transit District**  
Cash Balances  
As of: December 31, 2023

<b>Gorham Savings Bank Operating Account</b>			
December 1 - Opening Balance	\$ 183,975.00		
	<i>Deposits/Credits</i>	\$ 3,684,483.63	
	<i>Withdrawals/Debits</i>	\$ 3,684,483.63	
December 31 - Closing Balance			\$ 183,975.00
<b>Gorham Savings Demand Deposit Account</b>			
December 1 - Opening Balance	\$ 2,892,692.87		
	<i>Deposits/Credits</i>	\$ 926,454.30	
	<i>Withdrawals/Debits</i>	\$ 2,228,775.40	
December 31 - Closing Balance			\$ 1,590,371.77
<b>Gorham Savings Restricted Funds</b>			
December 1 - Opening Balance	\$ 803,977.01		
	<i>Deposits/Credits</i>	\$ 1,747.49	
	<i>Withdrawals/Debits</i>	\$ -	
December 31 - Closing Balance			\$ 805,724.50
<b>Total Cash On Hand</b>			
December 1 - Opening Balance	<b>\$ 3,880,644.88</b>		
December 31 - Closing Balance			<b>\$ 2,580,071.27</b>
<b>Net Change in Cash Position - Month of December</b>			<b>-1,300,573.61</b>

Maintenance Fund Balance	\$ 359,371.46
Capital Reserve Fund Balance	\$ 62,719.35
Garage Excess Fund Balance	\$ 331,699.00
Garage Maintenance Fund Balance	\$ 51,934.69
	\$ 805,724.50