

Casco Bay Island Transit District
Statements of Net Position
Draft Unaudited April 30, 2025

Assets	4/30/2025	9/30/2024
Current assets		
Cash and cash equivalents	\$ 1,442,517	\$ 4,194,888
Accounts receivable	60,007	121,177
Grants receivable	837,315	1,381,773
Inventory	68,702	68,702
Prepaid Items	<u>278,643</u>	<u>133,859</u>
Total current assets	2,687,183	5,900,398
Noncurrent Assets		
Capital assets		
Construction in progress	40,429,038	36,448,164
Buildings and equipment, net of accumulated depreciation	8,598,750	8,608,345
Subscription Assets	609,739	609,739
Lease assets	<u>222,688</u>	<u>222,688</u>
Total noncurrent assets	<u>49,860,214</u>	<u>45,888,936</u>
Total assets	<u>52,547,398</u>	<u>51,789,334</u>
Liabilities		
Current liabilities		
Accounts payable	334,949	1,147,569
Accrued payroll and payroll taxes	99,644	108,693
Accrued compensated absences	204,794	204,794
Accrued pension	210,781	321,160
Other accrued liabilities	5,600	14,461
Current portion of lease liabilities	11,868	11,868
Current portion of subscription liabilities	91,177	91,177
Deferred revenue	109,226	127,748
Deferred reserve fund	<u>601,345</u>	<u>601,345</u>
Total current liabilities	<u>1,669,384</u>	<u>2,628,814</u>
Noncurrent liabilities		
Lease liabilities, net of current portion	242,537	242,537
Subscription liabilities, net of current portion	<u>554,674</u>	<u>554,674</u>
Total noncurrent liabilities	<u>797,211</u>	<u>797,211</u>
Total liabilities	<u>2,466,595</u>	<u>3,426,025</u>
Net position		
Net investment in capital asset	46,125,940	46,125,940
Restricted	418,766	418,766
Unrestricted	<u>3,536,097</u>	<u>1,818,603</u>
Total net position	<u>50,080,803</u>	<u>48,363,309</u>

Note: 2024 items in italics will be adjusted as part of 2024 Audit

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 - Q2 - Q3 BUDGET	APRIL				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
SCH SERVICE	\$ 3,232,126	\$ 424,797	\$ 359,519	\$ (65,278)	0.0%	\$ 1,782,275	\$ 1,630,805	\$ (151,470)	-8.5%	\$ 1,607,968	1.4%
GR SALES	\$ 468,174	\$ 32,711	\$ 26,321	\$ (6,390)	-19.5%	\$ 175,495	\$ 176,600	\$ 1,105	0.6%	\$ 182,459	-3.2%
MISC	\$ 51,175	\$ 4,851	\$ 2,316	\$ (2,535)	-52.3%	\$ 41,401	\$ 32,911	\$ (8,490)	-20.5%	\$ 41,199	-20.1%
TOTAL REVENUES	\$ 3,751,474	\$ 462,360	\$ 388,156	\$ (74,204)	-16.0%	\$ 1,999,172	\$ 1,840,316	\$ (158,856)	-7.9%	\$ 1,831,626	0.5%
EXPENSES											
PERSONNEL	\$ 3,991,699	\$ 503,675	\$ 449,084	\$ 54,591	10.8%	\$ 3,034,622	\$ 2,869,642	\$ 164,980	5.4%	\$ 2,656,673	8.0%
VESSELS	\$ 1,962,415	\$ 399,993	\$ 310,702	\$ 89,291	22.3%	\$ 1,895,066	\$ 1,679,277	\$ 215,789	11.4%	\$ 1,507,224	11.4%
OPERATIONS	\$ 853,089	\$ 91,803	\$ 83,000	\$ 8,803	9.6%	\$ 706,203	\$ 699,917	\$ 6,286	0.9%	\$ 577,423	21.2%
TERMINAL	\$ 436,575	\$ 64,194	\$ 54,460	\$ 9,734	15.2%	\$ 333,864	\$ 310,566	\$ 23,298	7.0%	\$ 330,061	-5.9%
SALES	\$ 142,424	\$ 32,100	\$ 18,699	\$ 13,401	41.7%	\$ 91,065	\$ 70,938	\$ 20,127	22.1%	\$ 80,746	-12.1%
TOTAL EXPENSES	\$ 7,386,202	\$ 1,091,765	\$ 915,945	\$ 175,820	16.1%	\$ 6,060,820	\$ 5,630,340	\$ 430,480	7.1%	\$ 5,152,127	9.3%
OPERATING SURPLUS/LOSS	\$ (3,634,728)	\$ (629,405)	\$ (527,789)	\$ 101,616	16.1%	\$ (4,061,649)	\$ (3,790,024)	\$ 271,625	6.7%	\$ (3,320,501)	14.1%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 2,550,000	\$ 300,000	\$ 364,445	\$ 64,445	21.5%	\$ 2,100,000	\$ 1,585,615	\$ (514,385)	-24.5%	\$ 1,308,756	21.2%
FTA RURAL REVENUE	\$ 450,000	\$ -	\$ -	\$ -	0.0%	\$ 450,000	\$ 622,869	\$ 172,869	38.4%	\$ 252,483	146.7%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 780,012	-100.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL OP GRANT RESERVES	\$ 3,068,444	\$ 300,000	\$ 364,445	\$ 64,445	21.5%	\$ 2,618,444	\$ 2,276,928	\$ (341,516)	-13.0%	\$ 2,409,695	-5.5%
SURPLUS/LOSS	\$ (566,284)	\$ (329,405)	\$ (163,344)	\$ 166,061	50.4%	\$ (1,443,205)	\$ (1,513,096)	\$ (69,891)	4.8%	\$ (910,806)	66.1%

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 - Q2 - Q3 BUDGET	APRIL				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 1,671,634	\$ 170,760	\$ 131,531	\$ (39,229)	-23.0%	\$ 769,088	\$ 662,678	\$ (106,410)	-13.8%	\$ 606,768	9.2%
VEHICLE	\$ 931,450	\$ 184,891	\$ 160,719	\$ (24,172)	-13.1%	\$ 646,591	\$ 596,060	\$ (50,531)	-7.8%	\$ 638,256	-6.6%
FREIGHT	\$ 565,042	\$ 62,193	\$ 58,961	\$ (3,232)	-5.2%	\$ 316,643	\$ 309,753	\$ (6,890)	-2.2%	\$ 313,608	-1.2%
MAIL	\$ 64,000	\$ 6,953	\$ 8,308	\$ 1,355	19.5%	\$ 49,953	\$ 62,314	\$ 12,361	24.7%	\$ 49,336	26.3%
TOTAL	\$ 3,232,126	\$ 424,797	\$ 359,519	\$ (65,278)	-15.4%	\$ 1,782,275	\$ 1,630,805	\$ (151,470)	-8.5%	\$ 1,607,968	1.4%
GR SALES											
TOURS	\$ 237,799	\$ 19,888	\$ 19,940	\$ 52	0.3%	\$ 123,846	\$ 122,266	\$ (1,580)	-1.3%	\$ 110,435	10.7%
CHARTERS	\$ 111,500	\$ 5,812	\$ 3,835	\$ (1,977)	0.0%	\$ 14,812	\$ 17,285	\$ 2,473	16.7%	\$ 25,250	-31.5%
CATERING	\$ 82,000	\$ 1,000	\$ -	\$ (1,000)	0.0%	\$ 6,000	\$ 7,431	\$ 1,431	23.9%	\$ 14,427	-48.5%
VENDING	\$ 7,250	\$ 653	\$ 435	\$ (218)	-33.4%	\$ 5,503	\$ 5,028	\$ (475)	-8.6%	\$ 5,401	-6.9%
PROMOTIONAL	\$ 14,425	\$ 1,158	\$ 2,111	\$ 953	0.0%	\$ 10,133	\$ 16,040	\$ 5,907	58.3%	\$ 12,046	33.2%
ADVERTISING	\$ 15,200	\$ 4,200	\$ -	\$ (4,200)	0.0%	\$ 15,200	\$ 8,550	\$ (6,650)	0.0%	\$ 14,900	0.0%
TOTAL	\$ 468,174	\$ 32,711	\$ 26,321	\$ (6,390)	-19.5%	\$ 175,495	\$ 176,600	\$ 1,105	0.6%	\$ 182,459	-3.2%
OTHER INCOME											
MISC	\$ 2,425	\$ -	\$ -	\$ -	0.0%	\$ 2,300	\$ 4,349	\$ 2,049	0.0%	\$ 41,199	-89.4%
INTEREST	\$ 48,750	\$ 4,851	\$ 2,316	\$ (2,535)	-52.3%	\$ 39,101	\$ 28,562	\$ (10,539)	-27.0%	\$ 38,598	-26.0%
TOTAL	\$ 51,175	\$ 4,851	\$ 2,316	\$ (2,535)	-52.3%	\$ 41,401	\$ 32,911	\$ (8,490)	-20.5%	\$ 41,199	-20.1%
						\$ -					
TOTAL OP REVENUES	\$ 3,751,474	\$ 462,360	\$ 388,156	\$ (74,204)	-16.0%	\$ 1,999,172	\$ 1,840,316	\$ (158,856)	-7.9%	\$ 1,831,626	0.5%

**CBITD Revenues and Expenses
Summary**

FY2025 Q1 - Q2 - Q3 BUDGET	APRIL					FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
\$ 3,053,584	\$ 389,243	\$ 361,264	\$ 27,979	7.2%	\$ 2,321,582	\$ 2,206,414	\$ 115,168	5.0%	\$ 2,009,467	9.8%	
\$ 233,597	\$ 29,777	\$ 28,490	\$ 1,287	4.3%	\$ 177,600	\$ 166,866	\$ 10,734	6.0%	\$ 152,219	9.6%	
\$ 399,100	\$ 51,318	\$ 22,227	\$ 29,091	56.7%	\$ 296,464	\$ 256,586	\$ 39,878	13.5%	\$ 244,521	4.9%	
\$ 42,916	\$ 4,170	\$ 5,853	\$ (1,683)	-40.4%	\$ 34,808	\$ 21,026	\$ 13,782	39.6%	\$ 31,716	-33.7%	
\$ 262,502	\$ 29,167	\$ 31,250	\$ (2,083)	-7.1%	\$ 204,168	\$ 218,750	\$ (14,582)	-7.1%	\$ 218,750	0.0%	
\$ 3,991,699	\$ 503,675	\$ 449,084	\$ 54,591	10.8%	\$ 3,034,622	\$ 2,869,642	\$ 164,980	5.4%	\$ 2,656,673	8.0%	
\$ 1,405,800	\$ 305,673	\$ 223,183	\$ 82,490	27.0%	\$ 1,316,723	\$ 1,109,238	\$ 207,485	15.8%	\$ 898,734	23.4%	
\$ 504,913	\$ 87,038	\$ 80,731	\$ 6,307	7.2%	\$ 527,369	\$ 522,524	\$ 4,845	0.9%	\$ 562,151	-7.0%	
\$ 51,702	\$ 7,282	\$ 6,788	\$ 494	6.8%	\$ 50,974	\$ 47,515	\$ 3,459	6.8%	\$ 46,339	2.5%	
\$ 1,962,415	\$ 399,993	\$ 310,702	\$ 89,291	22.3%	\$ 1,895,066	\$ 1,679,277	\$ 215,789	11.4%	\$ 1,507,224	11.4%	
\$ 22,200	\$ 2,885	\$ 2,026	\$ 859	29.8%	\$ 17,585	\$ 18,930	\$ (1,345)	-7.7%	\$ 16,117	17.5%	
\$ 8,415	\$ 1,079	\$ 935	\$ 144	13.3%	\$ 6,689	\$ 6,545	\$ 144	0.0%	\$ 6,545	0.0%	
\$ 293,865	\$ 37,240	\$ 42,240	\$ (5,000)	-13.4%	\$ 234,280	\$ 222,843	\$ 11,437	4.9%	\$ 254,052	-12.3%	
\$ 93,500	\$ 15,000	\$ 4,769	\$ 10,231	68.2%	\$ 69,500	\$ 64,345	\$ 5,155	7.4%	\$ 59,791	7.6%	
\$ 3,900	\$ 481	\$ 313	\$ 168	34.9%	\$ 3,131	\$ 2,676	\$ 455	14.5%	\$ 2,755	-2.9%	
\$ 20,000	\$ 2,115	\$ 1,865	\$ 250	11.8%	\$ 16,615	\$ 8,900	\$ 7,715	46.4%	\$ 14,122	-37.0%	
\$ 12,000	\$ 288	\$ 188	\$ 100	0.0%	\$ 9,538	\$ 6,569	\$ 2,969	31.1%	\$ 6,703	-2.0%	
\$ 38,500	\$ 4,808	\$ 5,582	\$ (774)	-16.1%	\$ 30,808	\$ 40,167	\$ (9,359)	-30.4%	\$ 30,036	33.7%	
\$ 6,300	\$ 1,077	\$ 13,654	\$ (12,577)	-1167.9%	\$ 4,577	\$ 17,131	\$ (12,554)	-274.3%	\$ 2,009	752.7%	
\$ 169,500	\$ 962	\$ -	\$ 962	0.0%	\$ 167,962	\$ 181,850	\$ (13,888)	-8.3%	\$ 18,250	896.4%	
\$ 146,850	\$ 20,365	\$ 9,124	\$ 11,241	55.2%	\$ 114,265	\$ 98,639	\$ 15,626	13.7%	\$ 140,900	-30.0%	
\$ 16,000	\$ -	\$ 910	\$ (910)	0.0%	\$ 16,000	\$ 16,876	\$ (876)	-5.5%	\$ 15,107	11.7%	
\$ 17,304	\$ 3,194	\$ 1,394	\$ 1,800	56.4%	\$ 12,194	\$ 11,137	\$ 1,057	8.7%	\$ 9,607	15.9%	
\$ 4,755	\$ 1,060	\$ -	\$ 1,060	100.0%	\$ 3,060	\$ 3,309	\$ (249)	-8.2%	\$ 1,429	0.0%	
\$ 853,089	\$ 91,803	\$ 83,000	\$ 7,553	8.2%	\$ 706,203	\$ 699,917	\$ 6,286	0.9%	\$ 577,423	21.2%	

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 - Q2 - Q3 BUDGET	APRIL				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
EXPENSES											
TERMINAL											
UTILITIES	\$ 58,000	\$ 5,769	\$ 5,538	\$ 231	4.0%	\$ 48,769	\$ 46,034	\$ 2,735	5.6%	\$ 44,829	2.7%
JANITORIAL	\$ 75,500	\$ 8,462	\$ 9,328	\$ (866)	-10.2%	\$ 61,962	\$ 69,866	\$ (7,904)	-12.8%	\$ 60,501	0.0%
RENT	\$ 26,955	\$ 3,456	\$ 2,995	\$ 461	13.3%	\$ 21,426	\$ 20,965	\$ 461	2.2%	\$ 20,965	0.0%
MAINTENANCE	\$ 276,120	\$ 46,508	\$ 36,599	\$ 9,909	21.3%	\$ 201,708	\$ 173,701	\$ 28,007	13.9%	\$ 203,766	0.0%
TOTAL	\$ 436,575	\$ 64,194	\$ 54,460	\$ 9,734	15.2%	\$ 333,864	\$ 310,566	\$ 23,298	7.0%	\$ 330,061	-5.9%
SALES											
ADVERTISING	\$ 85,974	\$ 12,965	\$ 15,554	\$ (2,589)	-20.0%	\$ 65,230	\$ 61,679	\$ 3,551	5.4%	\$ 63,723	-3.2%
CATERING	\$ 56,450	\$ 19,135	\$ 3,145	\$ 15,990	0.0%	\$ 25,835	\$ 9,259	\$ 16,576	64.2%	\$ 17,023	-45.6%
TOTAL	\$ 142,424	\$ 32,100	\$ 18,699	\$ 13,401	41.7%	\$ 91,065	\$ 70,938	\$ 20,127	22.1%	\$ 80,746	-12.1%
TOTAL EXPENSES	\$ 7,386,202	\$ 1,091,765	\$ 915,945	\$ 175,820	16.1%	\$ 6,060,820	\$ 5,630,340	\$ 430,480	7.1%	\$ 5,152,127	9.3%
TOTAL OP REVENUES	\$ 3,751,474	\$ 462,360	\$ 388,156	\$ (74,204)	-16.0%	\$ 1,999,172	\$ 1,840,316	\$ 158,856	7.9%	\$ 1,831,626	\$ 0.00
OP SURPLUS/LOSS	\$ (3,634,728)	\$ (629,405)	\$ (527,789)	\$ 101,616	16.1%	\$ (4,061,649)	\$ (3,790,024)	\$ (271,625)	-6.7%	\$ (3,320,501)	14.1%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 2,550,000	\$ 300,000	\$ 364,445	\$ 64,445	21.5%	\$ 2,100,000	\$ 1,585,615	\$ (514,385)	-24.5%	\$ 1,308,756	0.0%
FTA RURAL REVENUE	\$ 450,000	\$ -	\$ -	\$ -	0.0%	\$ 450,000	\$ 622,869	\$ 172,869	38.4%	\$ 252,483	146.7%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 780,012	-100.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL	\$ 3,068,444	\$ 300,000	\$ 364,445	\$ 64,445	21.5%	\$ 2,618,444	\$ 2,276,928	\$ (341,516)	-13.0%	\$ 2,409,695	-5.5%
SURPLUS/LOSS	\$ (566,284)	\$ (329,405)	\$ (163,344)	\$ 166,061	50.4%	\$ (1,443,205)	\$ (1,513,096)	\$ (69,891)	-4.8%	\$ (910,806)	66.1%

Casco Bay Island Transit District	Budget 2025 Q1 - Q2 - Q3	April 2025 Budget	April 2025 Actual	YTD Budget 4/30/25	YTD Actual 4/30/25	YTD Actual 4/30/24	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,210,978	114,300	96,496	531,824	487,749	392,615	24.2%
PASSENGER - LD	30,970	2,617	1,695	11,874	6,760	6,721	0.6%
PASSENGER - GD	67,310	10,094	6,177	39,423	25,438	34,405	-26.1%
PASSENGER - D COVE	92,598	8,966	4,478	37,704	31,385	33,022	-5.0%
PASSENGER - LONG	186,685	23,605	16,082	103,847	80,148	97,529	-17.8%
PASSENGER - CHEB	23,522	1,651	1,592	7,032	9,255	8,519	8.6%
PASSENGER - CLIFF	32,969	5,914	3,679	18,373	15,229	18,388	-17.2%
ANIMALS	26,600	3,612	1,332	19,012	6,714	15,569	-56.9%
TICKET	1,671,634	170,760	131,531	769,088	662,678	606,768	9.2%
VEHICLES - DOWNBAY	9,450	0	1,534	4,700	5,659	4,589	23.3%
VEHICLES - PEAKS	922,000	184,891	159,185	641,891	590,401	633,667	-6.8%
VEHICLE	931,450	184,891	160,719	646,591	596,060	638,256	-6.6%
FREIGHT - PEAKS	232,000	25,670	23,858	137,170	128,551	135,935	-5.4%
FREIGHT - LD	8,450	871	588	3,121	1,770	3,052	-42.0%
FREIGHT - GD	24,792	2,708	2,931	12,458	13,769	12,203	12.8%
FREIGHT - DCOVE	38,500	3,314	4,339	16,314	18,093	15,953	13.4%
FREIGHT - LONG	92,000	11,228	8,639	56,228	50,587	55,605	-9.0%
FREIGHT - CHEB	120,250	13,327	14,731	66,327	75,209	66,176	13.6%
FREIGHT - CLIFF	13,450	2,193	1,623	8,393	8,434	8,421	0.2%
UPFREIGHT	11,250	811	901	6,811	7,343	6,661	10.2%
BIKES	24,350	2,071	1,351	9,821	5,997	9,602	-37.5%
MAIL	64,000	6,953	8,308	49,953	62,314	49,336	26.3%
FREIGHT	629,042	69,146	67,269	366,596	372,067	362,944	2.5%
1. REVENUES: SCHEDULED SERVICE TOTAL	3,232,126	424,797	359,519	1,782,275	1,630,805	1,607,968	1.4%
2. REVENUES: GROUP TOURS AND SALES							
MAILBOAT RUN	160,961	12,012	12,568	83,461	86,518	74,646	15.9%
SUNSET RUN	24,188	3,210	2,398	7,553	7,639	6,799	12.4%
DIAMOND PASS RUN	52,650	4,666	4,954	32,833	28,089	28,990	-3.1%
MOONLIGHT RUN	0	0	20	0	20	0	0.0%
TOUR	237,799	19,888	19,940	123,846	122,266	110,435	10.7%
CHARTERS	100,000	5,812	0	14,812	13,450	25,250	-46.7%
CONCERT CRUISES	11,500	0	3,835	0	3,835	0	0.0%
BAR	46,000	1,000	0	6,000	7,431	14,427	-48.5%
LOBSTER BAKES	36,000	0	0	0	0	0	0.0%
CHARTER AND CATERING	193,500	6,812	3,835	20,812	24,716	39,677	-37.7%
ADVERTISING	15,200	4,200	0	15,200	8,550	14,900	-42.6%
VENDING	7,250	653	435	5,503	5,028	5,401	-6.9%
PROMOTIONAL ITEMS	4,575	271	624	3,646	6,517	5,796	12.4%
GROUP SALES OTHER	9,850	888	1,487	6,488	9,523	6,250	0.0%
GROUP SALES OTHER	36,875	6,011	2,546	30,836	29,618	32,347	-8.4%
2. REVENUES: GROUP TOURS AND SALES TOTAL	468,174	32,711	26,321	175,495	176,600	182,459	-3.2%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	2,425	0	0	2,300	4,349	2,601	67.2%
INTEREST INCOME	48,750	4,851	2,316	39,101	28,562	38,598	-26.0%
MISC INCOME	51,175	4,851	2,316	41,401	32,911	41,199	-20.1%
3. REVENUES: OTHER INCOME TOTAL	51,175	4,851	2,316	41,401	32,911	41,199	-20.1%
TOTAL REVENUES	3,751,474	462,360	388,156	1,999,172	1,840,316	1,831,626	0.5%

Casco Bay Island Transit District	Budget 2025 Q1 - Q2 - Q3	April 2025 Budget	April 2025 Actual	YTD Budget 4/30/25	YTD Actual 4/30/25	YTD Actual 4/30/24	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	526,216	77,567	47,640	402,108	327,839	289,036	13.4%
ADMINISTRATIVE	526,216	77,567	47,640	402,108	327,839	289,036	13.4%
CAPTAINS - REGULAR	32,708	2,873	2,350	22,100	25,736	20,595	25.0%
CAPTAINS - OVERTIME	6,557	0	536	5,087	7,610	5,034	51.2%
UNION DECKHANDS - REGULAR	611,346	83,253	97,235	499,978	518,442	463,489	11.9%
UNION DECKHANDS - OVERTIME	182,708	17,827	13,086	134,393	112,224	124,895	-10.1%
NONUNION DH - REGULAR	138,343	12,444	3,532	70,666	43,434	64,173	-32.3%
NONUNION DH - OVERTIME	10,882	683	0	6,984	3,671	6,103	-39.8%
SR CAPTAINS - REGULAR	508,870	66,101	70,064	402,863	402,790	363,971	10.7%
SR CAPTAINS - OVERTIME	79,909	8,794	11,414	60,784	63,306	56,726	11.6%
CREWS	1,571,323	191,975	198,217	1,202,855	1,177,213	1,104,986	6.5%
MAINTENANCE - REGULAR	202,762	28,689	19,276	156,860	114,290	120,470	-5.1%
MAINTENANCE - OVERTIME	10,789	1,809	716	6,869	3,666	6,605	-44.5%
MAINTENANCE	213,551	30,498	19,992	163,729	117,956	127,075	-7.2%
SALES WAGES	86,857	10,104	9,765	62,689	62,816	60,073	4.6%
				0			
OPS AGENTS - REGULAR	289,271	37,967	40,893	228,758	212,632	206,220	3.1%
OPS AGENTS - OVERTIME	68,813	6,086	6,861	50,103	77,120	46,714	65.1%
OPS AGENTS	358,084	44,053	47,754	278,861	289,752	252,934	14.6%
TICKET OFFICE - REGULAR	136,772	13,971	17,856	84,544	98,371	78,278	25.7%
TICKET OFFICE - OVERTIME	1,744	233	0	1,105	1,401	1,066	31.4%
TICKET OFFICE	138,516	14,204	17,856	85,649	99,772	79,344	25.7%
OPERATIONS MANAGEMENT	159,037	20,842	20,040	125,691	131,066	96,019	36.5%
PAYROLL - SALARIES	3,053,584	389,243	361,264	2,321,582	2,206,414	2,009,467	9.8%
FICA - ADMINISTRATIVE	40,255	5,934	3,784	30,761	25,183	22,549	11.7%
				0			
FICA - OPS AGENTS	27,395	3,370	3,812	21,334	21,991	19,479	12.9%
				0			
FICA - UNION DECKHANDS	60,745	7,733	8,931	48,530	49,852	45,319	10.0%
FICA - NONUNION DECKHANDS	11,416	1,004	288	5,941	3,668	5,376	-31.8%
FICA - SR CAPTAINS	48,044	5,949	6,360	37,548	34,526	31,356	10.1%
FICA CREW	120,205	14,686	15,579	92,019	88,046	82,051	7.3%
FICA - MAINTENANCE	16,336	2,333	1,494	12,524	8,765	9,066	-3.3%
FICA - SALES	6,644	773	768	4,796	4,806	4,482	7.2%
FICA - TICKET OFFICE	10,596	1,087	1,455	6,552	7,901	6,070	30.2%
FICA - OPERATIONS MANAGEMENT	12,166	1,594	1,598	9,614	10,174	8,443	20.5%
STATE UNEMPLOYMENT	0	0	0	0	0	79	-100.0%
TAXES	233,597	29,777	28,490	177,600	166,866	152,219	9.6%
HEALTH INSURANCE ADMINISTRATIVE	62,265	9,002	1,373	44,261	33,415	23,101	44.6%
DENTAL INSURANCE ADMINISTRATIVE	5,088	758	320	3,572	2,959	2,110	40.2%
LIFE INSURANCE ADMINISTRATIVE	317	58	9	201	101	77	31.2%
ADMINISTRATIVE	67,670	9,818	1,702	48,034	36,475	25,288	44.2%
HEALTH INSURANCE CREW	201,103	23,938	11,997	153,227	142,990	138,338	3.4%
DENTAL INSURANCE CREW	17,663	2,101	1,698	13,461	11,606	12,555	-7.6%
LIFE INSURANCE CREW	791	94	78	603	529	555	-4.7%
CREW	219,557	26,133	13,773	167,291	155,125	151,448	2.4%
HEALTH INSURANCE MAINTENANCE	24,696	5,144	1,072	14,408	7,741	12,809	-39.6%
DENTAL INSURANCE MAINTENANCE	2,592	307	915	1,978	1,871	1,522	22.9%
LIFE INSURANCE MAINTENANCE	126	15	5	96	36	64	-43.8%
MAINTENANCE	27,414	5,466	1,992	16,482	9,648	14,395	-33.0%
HEALTH INSURANCE SALES	11,985	1,381	700	9,223	8,743	8,300	5.3%
DENTAL INSURANCE SALES	375	45	35	285	248	248	0.0%
LIFE INSURANCE SALES	33	4	3	25	20	20	0.0%
SALES	12,393	1,430	738	9,533	9,011	8,568	5.2%

Casco Bay Island Transit District	Budget 2025 Q1 - Q2 - Q3	April 2025 Budget	April 2025 Actual	YTD Budget 4/30/25	YTD Actual 4/30/25	YTD Actual 4/30/24	% Change
HEALTH INSURANCE OPS AGENTS	53,081	6,503	3,259	40,075	38,908	31,306	24.3%
DENTAL INSURANCE OPS AGENTS	3,796	401	322	2,994	2,287	2,748	-16.8%
LIFE INSURANCE OPS AGENTS	197	23	20	151	137	141	-2.8%
OPS AGENTS	57,074	6,927	3,601	43,220	41,332	34,195	20.9%
HEALTH INSURANCE OPERATIONS MANAGEMENT	13,751	1,381	379	10,989	4,735	9,834	-51.9%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,176	155	35	866	211	756	-72.1%
LIFE INSURANCE OPERATIONS MANAGEMENT	66	8	6	50	49	39	25.6%
OPERATIONS MANAGEMENT	14,993	1,544	420	11,905	4,995	10,629	-53.0%
EMPLOYEE INSURANCE	399,100	51,318	22,227	296,464	256,586	244,521	4.9%
Employee Related Expense	42,916	4,170	5,853	34,808	21,026	31,716	-33.7%
PENSION	262,502	29,167	31,250	204,168	218,750	218,750	0.0%
5. EXPENSE: PERSONNEL TOTAL	3,991,699	503,675	449,084	3,034,622	2,869,642	2,656,673	8.0%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	9,500	1,731	5,568	6,731	16,038	6,128	161.7%
GENERAL	9,500	1,731	5,568	6,731	16,038	6,128	161.7%
GENERAL REPAIR MACHIGONNE	95,000	15,385	9,290	70,385	38,566	94,425	-59.2%
DRYDOCK MACHIGONNE	450,000	0	0	450,000	335,005	0	0.0%
DIVING MACHIGONNE	14,250	1,635	1,785	11,635	12,168	9,345	30.2%
OIL CHANGE MACHIGONNE	30,100	3,308	0	24,808	7,315	20,540	-64.4%
MACHIGONNE	589,350	20,327	11,075	556,827	393,054	124,310	216.2%
GENERAL REPAIRS MAQUOIT	46,500	5,769	5,464	37,269	79,676	34,135	133.4%
DRYDOCK MAQUOIT	0	0	0	0	0	224,290	0.0%
DIVING MAQUOIT	14,250	1,923	1,675	11,173	11,508	9,660	19.1%
OIL CHANGE MAQUOIT	39,000	4,615	1,952	31,615	15,715	24,996	-37.1%
MAQUOIT	99,750	12,308	9,091	80,058	106,899	293,081	-63.5%
GENERAL REPAIRS BAY MIST	25,000	3,846	19,887	18,846	26,176	18,351	42.6%
DRYDOCK BAY MIST	278,000	0	0	278,000	223,772	0	0.0%
DIVING BAY MIST	6,000	769	765	4,769	5,298	4,340	22.1%
OIL CHANGE BAY MIST	1,500	0	0	1,500	0	1,403	-100.0%
BAY MIST	310,500	4,615	20,652	303,115	255,246	24,094	959.4%
GENERAL REPAIRS AUCO	24,000	3,077	4,005	19,077	17,619	15,198	15.9%
DRYDOCK AUCO	250,000	250,000	143,118	250,000	229,192	0	0.0%
DIVING AUCO	12,000	1,538	1,485	9,538	10,202	8,575	19.0%
OIL CHANGE AUCO	22,500	1,731	0	19,731	6,179	23,794	-74.0%
AUCOCISCO	308,500	256,346	148,608	298,346	263,192	47,567	453.3%
GENERAL REPAIRS WABANAKI	60,000	6,731	25,138	49,231	48,790	49,728	-1.9%
DRYDOCK WABANAKI	0	0	0	0	0	332,194	0.0%
DIVING WABANAKI	13,200	1,692	1,745	10,492	11,970	10,150	17.9%
OIL CHANGE WABANAKI	15,000	1,923	1,306	11,923	14,049	11,482	22.4%
WABANAKI	88,200	10,346	28,189	71,646	74,809	403,554	-81.5%
REPAIRS	1,405,800	305,673	223,183	1,316,723	1,109,238	898,734	23.4%
FUEL MACHIGONNE	112,350	24,817	21,287	118,753	112,097	152,048	-26.3%
FUEL MAQUOIT	121,955	14,708	24,205	125,750	137,262	119,722	0.0%
FUEL BAY MIST	12,795	2,929	2,007	13,550	11,040	15,544	-29.0%
FUEL AUCOCISCO	108,921	17,275	0	113,378	75,972	165,910	-54.2%
FUEL WABANAKI	148,891	27,308	33,232	155,937	186,153	108,927	70.9%
FUEL	504,913	87,038	80,731	527,369	522,524	562,151	-7.0%
INSURANCE BOAT	51,702	7,282	6,788	50,974	47,515	46,339	2.5%
6. EXPENSE: VESSEL TOTAL	1,962,415	399,993	310,702	1,895,066	1,679,277	1,507,224	11.4%

Casco Bay Island Transit District	Budget 2025 Q1 - Q2 - Q3	April 2025 Budget	April 2025 Actual	YTD Budget 4/30/25	YTD Actual 4/30/25	YTD Actual 4/30/24	% Change
7. EXPENSE: OPERATIONS							
TELEPHONE	22,200	2,885	2,026	17,585	18,930	16,117	17.5%
MAIL AGENT	8,415	1,079	935	6,689	6,545	6,545	0.0%
IT TECHNOLOGY	191,995	25,767	27,917	150,767	165,699	178,126	-7.0%
PUBLIC NOTIFICATIONS	6,010	950	306	4,490	2,247	0	0.0%
SAILING SCHEDULE	7,000	1,154	471	5,154	471	0	0.0%
TICKET FORMS & SUPPLIES	5,609	1,773	4,906	2,773	7,186	6,690	7.4%
MEETING MEALS	3,000	385	119	2,385	1,002	2,399	-58.2%
OFFICE SUPPLIES	10,500	1,346	1,162	8,346	7,298	26,844	-72.8%
ARMORED CAR	7,000	1,154	0	5,154	0	0	0.0%
CREW MEALS	5,001	770	676	3,770	2,676	2,636	1.5%
TWIC CARDS	750	96	0	596	116	368	-68.5%
MISCELLANEOUS	12,000	1,538	5,534	9,538	13,484	10,751	25.4%
EMPLOYEE RECOGNITION	33,000	769	0	31,769	14,371	17,845	-19.5%
INTERNET	12,000	1,538	1,149	9,538	8,293	8,393	-1.2%
OFFICE	293,865	37,240	42,240	234,280	222,843	254,052	-12.3%
CREDIT CARD	93,500	15,000	4,769	69,500	64,345	59,791	7.6%
POSTAGE	3,900	481	313	3,131	2,676	2,755	-2.9%
TRAVEL	20,000	2,115	1,865	16,615	8,900	14,122	-37.0%
EMPLOYEE INJURIES	3,000	385	0	2,385	3,671	1,714	114.2%
EMPLOYEE LOST TIME	0	0	0	0	0	0	0.0%
CUSTOMER INJURIES	3,250	96	0	3,096	1,000	579	72.7%
FREIGHT DAMAGES	3,250	769	45	2,019	1,755	2,737	-35.9%
DAMAGES CARS	2,500	288	143	2,038	143	1,673	-91.5%
DAMAGES	12,000	1,538	188	9,538	6,569	6,703	-2.0%
OTHER INSURANCES	38,500	4,808	5,582	30,808	40,167	30,036	33.7%
VAN	2,300	308	2,570	1,808	4,794	1,276	275.7%
OVER/SHORT	2,000	385	-66	1,385	-78	503	-115.5%
NEWSPAPER ADS	2,000	385	0	1,385	0	230	5297.8%
WATER TAXI	0	0	11,150	0	12,415	0	0.0%
REGGAE SECURITY	0	0	0	0	0	0	0.0%
MISCELLANEOUS	6,300	1,077	13,654	4,577	17,131	2,009	752.7%
BARGE SUBCONTRACTING	169,500	962	0	167,962	181,850	18,250	896.4%
LEGAL	37,500	4,808	6,700	29,808	32,242	27,576	16.9%
HUMAN PERFORMANCE	10,500	1,346	2,100	8,346	8,050	8,050	0.0%
PHYSICALS	750	96	324	596	1,372	703	95.2%
DRUG TESTS	5,100	654	0	4,054	2,673	2,936	-9.0%
ACCOUNTANTS	58,000	0	0	58,000	54,156	41,824	29.5%
OTHER PROFESSIONAL	35,000	13,462	0	13,462	0	59,540	-100.0%
ELECTION EXPENSE	0	0	0	0	146	271	-46.1%
HUMAN RESOURCES	0	0	0	0	0	0	0.0%
PROFESSIONAL	146,850	20,365	9,124	114,265	98,639	140,900	-30.0%
DUES & PUC	16,000	0	910	16,000	16,876	15,107	11.7%
UNIFORMS	13,416	2,468	447	9,468	7,245	6,865	5.5%
BOOTS	3,888	726	947	2,726	3,892	2,742	41.9%
TRAINING	4,755	1,060	0	3,060	3,309	1,429	131.6%
7. EXPENSE: OPERATIONS TOTAL	853,089	91,803	83,000	706,203	699,917	577,423	21.2%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	31,000	3,846	3,814	24,846	26,610	23,148	15.0%
WATER	11,250	769	437	10,019	6,520	9,159	-28.8%
TERMINAL HEAT	13,500	962	1,107	11,962	11,627	11,185	4.0%
UTILITIES PEAKS	2,250	192	180	1,942	1,277	1,337	-4.5%
UTILITIES	58,000	5,769	5,538	48,769	46,034	44,829	2.7%

Casco Bay Island Transit District	Budget 2025 Q1 - Q2 - Q3	April 2025 Budget	April 2025 Actual	YTD Budget 4/30/25	YTD Actual 4/30/25	YTD Actual 4/30/24	% Change
JANITORIAL TERMINAL ROUTINE	71,000	8,462	9,328	57,462	67,346	56,301	19.6%
JANITORIAL PEAKS	4,500	0	0	4,500	2,520	4,200	-40.0%
JANITORIAL	75,500	8,462	9,328	61,962	69,866	60,501	15.5%
RENT	26,955	3,456	2,995	21,426	20,965	20,965	0.0%
FIRE ALARM	9,000	2,308	2,592	5,308	6,603	8,244	-19.9%
PEST CONTROL	1,300	154	131	1,054	1,029	847	21.5%
TRASH	10,800	1,462	1,392	8,462	8,923	7,888	13.1%
PAPER & CLEANING SUPPLIES	23,750	3,462	2,187	18,212	16,856	16,248	3.7%
FREIGHT EQUIPMENT AND SUPPLIES	17,250	4,615	3,900	9,865	4,481	5,193	-13.7%
RUG RENTAL	3,700	481	352	2,931	2,641	2,603	1.5%
MISCELLANEOUS	55,000	8,654	9,822	41,154	35,077	33,972	3.3%
TERMINAL SECURITY	119,270	18,950	12,240	88,950	71,820	102,960	-30.2%
PROPANE	8,650	1,346	687	6,496	5,635	5,607	0.5%
FORKLIFT	7,000	1,827	2,096	4,077	3,317	3,481	-4.7%
POWER WASHING	0	0	0	0	0	0	0.0%
PIER & TRANSFER BRIDGE	10,250	1,923	0	7,173	2,894	8,873	-67.4%
PLOWING TERMINAL	8,150	558	1,200	7,258	8,395	6,280	33.7%
PLOWING PEAKS	2,000	769	0	769	6,030	1,570	284.1%
MAINTENANCE	276,120	46,508	36,599	201,708	173,701	203,766	-14.8%
8. EXPENSE: TERMINAL TOTAL	436,575	64,194	54,460	333,864	310,566	330,061	-5.9%
9. EXPENSE: SALES							
BROCHURE	3,100	1,000	0	1,500	495	495	0.0%
PUBLICATIONS	4,500	577	0	3,577	2,395	2,940	-18.5%
ADVERTISING	2,806	272	0	2,372	1,394	2,050	-32.0%
OTHER ADVERTISING EXPENSE	10,250	962	0	8,712	1,480	7,071	-79.1%
ONLINE ADVERTISING	5,350	1,000	0	3,750	936	3,717	-74.8%
RADIO ADS	5,000	1,923	2,125	1,923	2,505	0	0.0%
WEBSITE	3,140	401	7,956	2,498	7,956	112	7003.6%
MERCHANDISE	4,650	635	0	3,635	3,962	927	327.4%
MARKETING	47,178	6,196	5,473	37,264	37,284	46,411	-19.7%
SPECIAL EVENT CRUISES	0	0	0	0	3,272	0	0.0%
ADVERTISING	85,974	12,965	15,554	65,230	61,679	63,723	-3.2%
BEVERAGES	17,700	5,500	3,138	8,900	3,475	7,570	-54.1%
OTHER BAR EXPENSE	9,030	2,500	7	5,030	2,566	4,819	-46.8%
SECURITY	6,470	2,192	0	2,962	1,280	3,014	-57.5%
BAR EXPENSE	33,200	10,192	3,145	16,892	7,321	15,403	-52.5%
CONCERT CRUISES	23,250	8,942	0	8,942	1,938	0	0.0%
LOBSTER BAKES	0	0	0	0	0	1,620	-100.0%
CATERING	56,450	19,135	3,145	25,835	9,259	17,023	-45.6%
9. EXPENSE: SALES TOTAL	142,424	32,100	18,699	91,065	70,938	80,746	-12.1%
TOTAL EXPENSE	7,386,202	1,091,765	915,945	6,060,820	5,630,340	5,152,127	9.3%
NET OPER INCOME (LOSS) TOTAL	-3,634,728	-629,405	-527,789	-4,061,649	-3,790,024	-3,320,501	14.1%
FTA PM REVENUE	2,550,000	300,000	364,445	2,100,000	1,585,615	1,308,756	21.2%
FTA RURAL REVENUE	450,000	0	0	450,000	622,869	252,483	146.7%
FTA OPERATING REVENUE	0	0	0	0	0	780,012	-100.0%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	68,444	0.0%
TOTAL	3,068,444	300,000	364,445	2,618,444	2,276,928	2,409,695	-5.5%
SURPLUS/LOSS TOTAL	-566,284	-329,405	-163,344	-1,443,205	-1,513,096	-910,806	66.1%

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



Casco Bay Island Transit District

Cash Balances

As of: April 30, 2025

Gorham Savings Bank Operating Account			
April 1 - Opening Balance	\$ 183,975.00		
	<i>Deposits/Credits</i>	\$ 1,328,967.23	
	<i>Withdrawals/Debits</i>	\$ 1,328,967.23	
April 30 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
April 1 - Opening Balance	\$ 1,442,106.99		
	<i>Deposits/Credits</i>	\$ 284,694.55	
	<i>Withdrawals/Debits</i>	\$ 772,052.21	
April 30 - Closing Balance			\$ 954,749.33
Gorham Savings Restricted Funds			
April 1 - Opening Balance	\$ 712,026.35		
	<i>Deposits/Credits</i>	\$ 1,270.14	
	<i>Withdrawals/Debits</i>	\$ -	
April 30 - Closing Balance			\$ 713,296.49
Total Cash On Hand			
April 1 - Opening Balance	\$ 2,338,108.34		
April 30 - Closing Balance			\$ 1,852,020.82
Net Change in Cash Position - Month of April		-486,087.52	

Special Reserve - Maintenance Fund Balance	\$ 370,739.78
Special Reserve - Capital Reserve Fund Balance	\$ 26,680.57
Garage Fund Reserve Balance	\$ 315,876.14
	<u>\$ 713,296.49</u>



Casco Bay Island Transit District

Grant Balances

As of April 30, 2025

Grant Number	Description	Total (Incl Local Share)	
ME-2016-14	Vessel Electronics E-Ticketing	\$	114,209
ME-2018-014	PM Hardware Software	\$	5,436
	E-Ticketing	\$	60,100
	Planning	\$	128,999
ME-2019-005	Peaks - New Vessel Construction	\$	-
ME-2020-034	CARES Act - AVL Procurement	\$	-
ME-2021-007	Peaks - New Vessel Propulsion	\$	1,409,098
ME-2023-034	Down Bay Replacement Vessel - Design	\$	770,789
ME-2023-035	Peaks Ferry Replacement Vessel - Construction	\$	1,540,602
ME-2023-037	PM Maintenance & Projects -(Other Capital Items)	\$	-
CFDA #290.817	State of Maine - MARAD	\$	85,699
CSN #42349	State of Maine - VW Funds	\$	-
CSN #43500	State of Maine - State Award - Vessel	\$	565,268
CSN #46860	State of Maine - Rural Operating	\$	-
CSN #46484	State of Maine - Rural Operating	\$	-
Approved Funding **	Side Loading Ramp	\$	1,000,000
Approved Funding **	Planning	\$	227,749
Approved Funding **	Down Bay Vessel Replacement - Construction	\$	19,352,941
Grant Balance Total		\$	25,260,890

** - Funding approved by FTA but not obligated yet