

Casco Bay Island Transit District
Statements of Net Position
Draft Unaudited March 31, 2025

Assets	3/31/2025	9/30/2024
Current assets		
Cash and cash equivalents	\$ 2,304,403	\$ 4,194,888
Accounts receivable	43,718	121,177
Grants receivable	296,724	1,381,773
Inventory	68,702	68,702
Prepaid Items	289,146	133,859
Total current assets	3,002,693	5,900,398
Noncurrent Assets		
Capital assets		
Construction in progress	39,994,227	36,448,164
Buildings and equipment, net of accumulated depreciation	8,598,750	8,608,345
Subscription Assets	609,739	609,739
Lease assets	222,688	222,688
Total noncurrent assets	49,425,404	45,888,936
Total assets	52,428,096	51,789,334
Liabilities		
Current liabilities		
Accounts payable	766,067	1,147,569
Accrued payroll and payroll taxes	100,065	108,693
Accrued compensated absences	204,794	204,794
Accrued pension	179,531	321,160
Other accrued liabilities	5,328	14,461
Current portion of lease liabilities	11,868	11,868
Current portion of subscription liabilities	91,177	91,177
Deferred revenue	102,582	127,748
Deferred reserve fund	601,345	601,345
Total current liabilities	2,062,756	2,628,814
Noncurrent liabilities		
Lease liabilities, net of current portion	242,537	242,537
Subscription liabilities, net of current portion	554,674	554,674
Total noncurrent liabilities	797,211	797,211
Total liabilities	2,859,967	3,426,025
Net position		
Net investment in capital asset	46,125,940	46,125,940
Restricted	418,766	418,766
Unrestricted	3,023,423	1,818,603
Total net position	49,568,129	48,363,309

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

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY24
REVENUES											
SCH SERVICE	\$ 1,357,478	\$ 165,470	\$ 150,401	\$ (15,069)	0.0%	\$ 1,357,478	\$ 1,271,285	\$ (86,193)	-6.3%	\$ 1,220,485	4.2%
GR SALES	\$ 142,783	\$ 9,869	\$ 8,912	\$ (957)	-9.7%	\$ 142,783	\$ 150,281	\$ 7,498	5.3%	\$ 151,890	-1.1%
MISC	\$ 36,550	\$ 5,169	\$ 2,875	\$ (2,294)	-44.4%	\$ 36,550	\$ 30,595	\$ (5,955)	-16.3%	\$ 36,476	-16.1%
TOTAL REVENUES	\$ 1,536,811	\$ 180,508	\$ 162,188	\$ (18,320)	-10.1%	\$ 1,536,811	\$ 1,452,161	\$ (84,650)	-5.5%	\$ 1,408,851	3.1%
EXPENSES											
PERSONNEL	\$ 2,530,947	\$ 397,415	\$ 367,701	\$ 29,714	7.5%	\$ 2,530,947	\$ 2,420,561	\$ 110,386	4.4%	\$ 2,297,641	5.3%
VESSELS	\$ 1,495,073	\$ 356,178	\$ 345,540	\$ 10,638	3.0%	\$ 1,495,073	\$ 1,368,575	\$ 126,498	8.5%	\$ 1,130,235	21.1%
OPERATIONS	\$ 614,400	\$ 155,485	\$ 167,549	\$ (12,064)	-7.8%	\$ 614,400	\$ 616,917	\$ (2,517)	-0.4%	\$ 483,518	27.6%
TERMINAL	\$ 269,670	\$ 45,164	\$ 40,992	\$ 4,172	9.2%	\$ 269,670	\$ 256,107	\$ 13,563	5.0%	\$ 278,482	-8.0%
SALES	\$ 58,965	\$ 7,687	\$ 5,717	\$ 1,970	25.6%	\$ 58,965	\$ 52,239	\$ 6,726	11.4%	\$ 67,520	-22.6%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 4,969,055	\$ 961,929	\$ 927,499	\$ 34,430	3.6%	\$ 4,969,055	\$ 4,714,399	\$ 254,656	5.1%	\$ 4,257,396	10.7%
OPERATING SURPLUS/LOSS	\$ (3,432,244)	\$ (781,421)	\$ (765,311)	\$ 16,110	2.1%	\$ (3,432,244)	\$ (3,262,238)	\$ 170,006	5.0%	\$ (2,848,545)	14.5%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 1,800,000	\$ 478,846	\$ 351,388	\$ (127,458)	-26.6%	\$ 1,800,000	\$ 1,221,169	\$ (578,831)	-32.2%	\$ 802,673	52.1%
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	\$ 2,318,444	\$ 478,846	\$ 351,388	\$ (127,458)	26.6%	\$ 2,318,444	\$ 1,912,482	\$ (405,962)	-17.5%	\$ 1,903,612	0.5%
SURPLUS/LOSS	\$ (1,113,800)	\$ (302,575)	\$ (413,923)	\$ (111,348)	36.8%	\$ (1,113,800)	\$ (1,349,756)	\$ (235,956)	21.2%	\$ (944,933)	42.8%

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 598,328	\$ 65,285	\$ 62,214	\$ (3,071)	-4.7%	\$ 598,328	\$ 531,147	\$ (67,181)	-11.2%	\$ 472,434	12.4%
VEHICLE	\$ 461,700	\$ 62,108	\$ 53,683	\$ (8,425)	-13.6%	\$ 461,700	\$ 435,341	\$ (26,359)	-5.7%	\$ 453,393	-4.0%
FREIGHT	\$ 254,450	\$ 31,462	\$ 33,759	\$ 2,297	7.3%	\$ 254,450	\$ 250,791	\$ (3,659)	-1.4%	\$ 252,241	-0.6%
MAIL	\$ 43,000	\$ 6,615	\$ 745	\$ (5,870)	-88.7%	\$ 43,000	\$ 54,006	\$ 11,006	25.6%	\$ 42,417	27.3%
TOTAL	\$ 1,357,478	\$ 165,470	\$ 150,401	\$ (15,069)	-9.1%	\$ 1,357,478	\$ 1,271,285	\$ (86,193)	-6.3%	\$ 1,220,485	4.2%
GR SALES											
TOURS	\$ 103,958	\$ 5,231	\$ 7,070	\$ 1,839	35.2%	\$ 103,958	\$ 102,328	\$ (1,630)	-1.6%	\$ 92,356	10.8%
CHARTERS	\$ 9,000	\$ -	\$ -	\$ -	0.0%	\$ 9,000	\$ 13,450	\$ 4,450	49.4%	\$ 19,600	-31.4%
CATERING	\$ 5,000	\$ -	\$ -	\$ -	0.0%	\$ 5,000	\$ 7,431	\$ 2,431	48.6%	\$ 13,437	-44.7%
VENDING	\$ 4,850	\$ 492	\$ 435	\$ (57)	-11.6%	\$ 4,850	\$ 4,593	\$ (257)	-5.3%	\$ 4,758	-3.5%
PROMOTIONAL	\$ 8,975	\$ 762	\$ 1,407	\$ 645	0.0%	\$ 8,975	\$ 13,929	\$ 4,954	55.2%	\$ 10,939	27.3%
ADVERTISING	\$ 11,000	\$ 3,385	\$ -	\$ (3,385)	0.0%	\$ 11,000	\$ 8,550	\$ (2,450)	0.0%	\$ 10,800	0.0%
TOTAL	\$ 142,783	\$ 9,869	\$ 8,912	\$ (957)	-9.7%	\$ 142,783	\$ 150,281	\$ 7,498	5.3%	\$ 151,890	-1.1%
OTHER INCOME											
MISC	\$ 2,300	\$ 708	\$ -	\$ (708)	0.0%	\$ 2,300	\$ 4,349	\$ 2,049	0.0%	\$ 36,476	-88.1%
INTEREST	\$ 34,250	\$ 4,462	\$ 2,875	\$ (1,587)	-35.6%	\$ 34,250	\$ 26,246	\$ (8,004)	-23.4%	\$ 33,875	-22.5%
TOTAL	\$ 36,550	\$ 5,169	\$ 2,875	\$ (2,294)	-44.4%	\$ 36,550	\$ 30,595	\$ (5,955)	-16.3%	\$ 36,476	-16.1%
						\$ -					
TOTAL OP REVENUES	\$ 1,536,811	\$ 180,508	\$ 162,188	\$ (18,320)	-10.1%	\$ 1,536,811	\$ 1,452,161	\$ (84,650)	-5.5%	\$ 1,408,851	3.1%

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
EXPENSES											
PERSONNEL											
PAYROLL	\$ 1,932,339	\$ 296,840	\$ 273,285	\$ 23,555	7.9%	\$ 1,932,339	\$ 1,845,150	\$ 87,189	4.5%	\$ 1,739,929	6.0%
TAXES	\$ 147,823	\$ 22,708	\$ 20,829	\$ 1,879	8.3%	\$ 147,823	\$ 138,377	\$ 9,446	6.4%	\$ 132,431	4.5%
EMPLOYEE INSURANCE	\$ 245,146	\$ 46,476	\$ 39,925	\$ 6,551	14.1%	\$ 245,146	\$ 234,360	\$ 10,786	4.4%	\$ 207,426	13.0%
EMPLOYEE RELATED EXP	\$ 30,638	\$ 2,224	\$ 2,412	\$ (188)	-8.5%	\$ 30,638	\$ 15,174	\$ 15,464	50.5%	\$ 30,355	-50.0%
PENSION	\$ 175,001	\$ 29,167	\$ 31,250	\$ (2,083)	-7.1%	\$ 175,001	\$ 187,500	\$ (12,499)	-7.1%	\$ 187,500	0.0%
TOTAL	\$ 2,530,947	\$ 397,415	\$ 367,701	\$ 29,714	7.5%	\$ 2,530,947	\$ 2,420,561	\$ 110,386	4.4%	\$ 2,297,641	5.3%
VESSELS											
REPAIRS	\$ 1,011,050	\$ 268,123	\$ 267,906	\$ 217	0.1%	\$ 1,011,050	\$ 886,056	\$ 124,994	12.4%	\$ 615,765	43.9%
FUEL	\$ 440,331	\$ 81,333	\$ 70,846	\$ 10,487	12.9%	\$ 440,331	\$ 441,792	\$ (1,461)	-0.3%	\$ 474,751	-6.9%
INSURANCE	\$ 43,692	\$ 6,722	\$ 6,788	\$ (66)	-1.0%	\$ 43,692	\$ 40,727	\$ 2,965	6.8%	\$ 39,719	2.5%
TOTAL	\$ 1,495,073	\$ 356,178	\$ 345,540	\$ 10,638	3.0%	\$ 1,495,073	\$ 1,368,575	\$ 126,498	8.5%	\$ 1,130,235	21.1%
OPERATIONS											
TELEPHONE	\$ 14,700	\$ 2,215	\$ 2,988	\$ (773)	-34.9%	\$ 14,700	\$ 16,904	\$ (2,204)	-15.0%	\$ 14,776	14.4%
MAIL AGENT	\$ 5,610	\$ 863	\$ 935	\$ (72)	-8.3%	\$ 5,610	\$ 5,610	\$ -	0.0%	\$ 5,610	0.0%
OFFICE	\$ 197,040	\$ 29,545	\$ 34,821	\$ (5,276)	-17.9%	\$ 197,040	\$ 180,603	\$ 16,437	8.3%	\$ 223,143	-19.1%
CREDIT CARD	\$ 54,500	\$ 4,769	\$ 3,177	\$ 1,592	33.4%	\$ 54,500	\$ 59,576	\$ (5,076)	-9.3%	\$ 54,110	10.1%
POSTAGE	\$ 2,650	\$ 431	\$ 103	\$ 328	76.1%	\$ 2,650	\$ 2,364	\$ 286	10.8%	\$ 2,465	-4.1%
TRAVEL	\$ 14,500	\$ 2,769	\$ 468	\$ 2,301	83.1%	\$ 14,500	\$ 7,035	\$ 7,465	51.5%	\$ 11,794	-40.4%
DAMAGES	\$ 8,000	\$ 308	\$ -	\$ 308	0.0%	\$ 8,000	\$ 6,381	\$ 1,619	20.2%	\$ 6,703	-4.8%
OTHER INSURANCES	\$ 26,000	\$ 4,154	\$ 5,582	\$ (1,428)	-34.4%	\$ 26,000	\$ 34,585	\$ (8,585)	-33.0%	\$ 25,647	34.9%
MISCELLANEOUS	\$ 3,500	\$ 215	\$ 96	\$ 119	55.4%	\$ 3,500	\$ 3,477	\$ 23	0.7%	\$ 1,739	99.9%
BARGE SUBCONTRACTING	\$ 167,000	\$ 81,000	\$ 99,650	\$ (18,650)	0.0%	\$ 167,000	\$ 181,850	\$ (14,850)	-8.9%	\$ 13,000	1298.8%
PROFESSIONAL	\$ 93,900	\$ 24,138	\$ 17,925	\$ 6,213	25.7%	\$ 93,900	\$ 89,515	\$ 4,385	4.7%	\$ 99,548	-10.1%
DUES & PUC	\$ 16,000	\$ 2,462	\$ 250	\$ 2,212	0.0%	\$ 16,000	\$ 15,966	\$ 34	0.2%	\$ 15,107	5.7%
UNIFORMS	\$ 9,000	\$ 1,385	\$ 1,554	\$ (169)	-12.2%	\$ 9,000	\$ 9,742	\$ (742)	-8.2%	\$ 9,096	7.1%
TRAINING	\$ 2,000	\$ 308	\$ -	\$ 308	100.0%	\$ 2,000	\$ 3,309	\$ (1,309)	-65.5%	\$ 780	0.0%
TOTAL	\$ 614,400	\$ 155,485	\$ 167,549	\$ (12,987)	-8.4%	\$ 614,400	\$ 616,917	\$ (2,517)	-0.4%	\$ 483,518	27.6%

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
EXPENSES											
TERMINAL											
UTILITIES	\$ 43,000	\$ 6,462	\$ 6,064	\$ 398	6.2%	\$ 43,000	\$ 40,495	\$ 2,505	5.8%	\$ 39,536	2.4%
JANITORIAL	\$ 53,500	\$ 11,692	\$ 9,716	\$ 1,976	16.9%	\$ 53,500	\$ 60,538	\$ (7,038)	-13.2%	\$ 52,773	0.0%
RENT	\$ 17,970	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 17,970	\$ 17,970	\$ -	0.0%	\$ 17,970	0.0%
MAINTENANCE	\$ 155,200	\$ 24,015	\$ 22,217	\$ 1,798	7.5%	\$ 155,200	\$ 137,104	\$ 18,096	11.7%	\$ 168,203	0.0%
TOTAL	\$ 269,670	\$ 45,164	\$ 40,992	\$ 4,172	9.2%	\$ 269,670	\$ 256,107	\$ 13,563	5.0%	\$ 278,482	-8.0%
SALES											
ADVERTISING	\$ 52,265	\$ 6,241	\$ 3,309	\$ 2,932	47.0%	\$ 52,265	\$ 46,125	\$ 6,140	11.7%	\$ 57,406	-19.7%
CATERING	\$ 6,700	\$ 1,446	\$ 2,408	\$ (962)	0.0%	\$ 6,700	\$ 6,114	\$ 586	8.7%	\$ 10,114	-39.5%
TOTAL	\$ 58,965	\$ 7,687	\$ 5,717	\$ 1,970	25.6%	\$ 58,965	\$ 52,239	\$ 6,726	11.4%	\$ 67,520	-22.6%
DEBT SERVICE											
	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 4,969,055	\$ 961,929	\$ 927,499	\$ 34,430	3.6%	\$ 4,969,055	\$ 4,714,399	\$ 254,656	5.1%	\$ 4,257,396	10.7%
TOTAL OP REVENUES	\$ 1,536,811	\$ 180,508	\$ 162,188	\$ (18,320)	-10.1%	\$ 1,536,811	\$ 1,452,161	\$ 84,650	5.5%	\$ 1,408,851	\$ 0.03
OP SURPLUS/LOSS	\$ (3,432,244)	\$ (781,421)	\$ (765,311)	\$ 16,110	2.1%	\$ (3,432,244)	\$ (3,262,238)	\$ (170,006)	-5.0%	\$ (2,848,545)	14.5%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 1,800,000	\$ 478,846	\$ 351,388	\$ (127,458)	-26.6%	\$ 1,800,000	\$ 1,221,169	\$ (578,831)	-32.2%	\$ 802,673	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	\$ 2,318,444	\$ 478,846	\$ 351,388	\$ (127,458)	-26.6%	\$ 2,318,444	\$ 1,912,482	\$ (405,962)	-17.5%	\$ 1,903,612	0.5%
SURPLUS/LOSS	\$ (1,113,800)	\$ (302,575)	\$ (413,923)	\$ (111,348)	-36.8%	\$ (1,113,800)	\$ (1,349,756)	\$ (235,956)	-21.2%	\$ (944,933)	42.8%

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	417,524	43,153	45,027	417,524	391,254	302,738	29.2%
PASSENGER - LD	9,256	1,035	418	9,256	5,065	4,660	8.7%
PASSENGER - GD	29,329	3,643	2,266	29,329	19,261	26,458	-27.2%
PASSENGER - D COVE	28,737	3,434	2,854	28,737	26,907	25,961	3.6%
PASSENGER - LONG	80,242	9,593	8,695	80,242	64,066	78,942	-18.8%
PASSENGER - CHEB	5,381	520	928	5,381	7,662	7,219	6.1%
PASSENGER - CLIFF	12,459	1,537	1,288	12,459	11,550	13,731	-15.9%
ANIMALS	15,400	2,369	738	15,400	5,382	12,725	-57.7%
TICKET	598,328	65,285	62,214	598,328	531,147	472,434	12.4%
VEHICLES - DOWNBAY	4,700	569	621	4,700	4,125	4,589	-10.1%
VEHICLES - PEAKS	457,000	61,538	53,062	457,000	431,216	448,804	-3.9%
VEHICLE	461,700	62,108	53,683	461,700	435,341	453,393	-4.0%
FREIGHT - PEAKS	111,500	14,615	14,559	111,500	104,693	110,570	-5.3%
FREIGHT - LD	2,250	169	113	2,250	1,181	2,226	-46.9%
FREIGHT - GD	9,750	846	1,157	9,750	10,839	9,495	14.2%
FREIGHT - DCOVE	13,000	1,846	1,725	13,000	13,755	12,690	8.4%
FREIGHT - LONG	45,000	5,231	5,477	45,000	41,947	44,602	-6.0%
FREIGHT - CHEB	53,000	7,077	8,492	53,000	60,478	52,945	14.2%
FREIGHT - CLIFF	6,200	892	1,277	6,200	6,811	6,241	9.1%
UPFREIGHT	6,000	400	689	6,000	6,441	5,867	9.8%
BIKES	7,750	385	270	7,750	4,646	7,605	-38.9%
MAIL	43,000	6,615	745	43,000	54,006	42,417	27.3%
FREIGHT	297,450	38,077	34,504	297,450	304,797	294,658	3.4%
1. REVENUES: SCHEDULED SERVICE TOTAL	1,357,478	165,470	150,401	1,357,478	1,271,285	1,220,485	4.2%
2. REVENUES: GROUP TOURS AND SALES							
MAILBOAT RUN	71,449	3,962	5,124	71,449	73,950	63,726	16.0%
SUNSET RUN	4,343	285	294	4,343	5,242	3,882	35.0%
DIAMOND PASS RUN	28,167	985	1,652	28,167	23,136	24,748	-6.5%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
TOUR	103,958	5,231	7,070	103,958	102,328	92,356	10.8%
CHARTERS	9,000	0	0	9,000	13,450	19,600	-31.4%
CONCERT CRUISES	0	0	0	0	0	0	0.0%
BAR	5,000	0	0	5,000	7,431	13,437	-44.7%
LOBSTER BAKES	0	0	0	0	0	0	0.0%
CHARTER AND CATERING	14,000	0	0	14,000	20,881	33,037	-36.8%
ADVERTISING	11,000	3,385	0	11,000	8,550	10,800	-20.8%
VENDING	4,850	492	435	4,850	4,593	4,758	-3.5%
PROMOTIONAL ITEMS	3,375	269	373	3,375	5,893	5,541	6.4%
GROUP SALES OTHER	5,600	492	1,034	5,600	8,036	5,398	48.9%
GROUP SALES OTHER	24,825	4,638	1,842	24,825	27,072	26,497	2.2%
2. REVENUES: GROUP TOURS AND SALES TOTAL	142,783	9,869	8,912	142,783	150,281	151,890	-1.1%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	2,300	708	0	2,300	4,349	2,601	67.2%
INTEREST INCOME	34,250	4,462	2,875	34,250	26,246	33,875	-22.5%
MISC INCOME	36,550	5,169	2,875	36,550	30,595	36,476	-16.1%
3. REVENUES: OTHER INCOME TOTAL	36,550	5,169	2,875	36,550	30,595	36,476	-16.1%
TOTAL REVENUES	1,536,811	180,508	162,188	1,536,811	1,452,161	1,408,851	3.1%

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	324,541	50,708	37,968	324,541	280,200	245,326	14.2%
ADMINISTRATIVE	324,541	50,708	37,968	324,541	280,200	245,326	14.2%
CAPTAINS - REGULAR	19,227	3,147	5,601	19,227	23,386	18,385	27.2%
CAPTAINS - OVERTIME	5,087	514	1,372	5,087	7,075	5,034	40.5%
UNION DECKHANDS - REGULAR	416,725	65,755	66,365	416,725	421,207	399,448	5.4%
UNION DECKHANDS - OVERTIME	116,566	17,871	13,019	116,566	99,138	111,182	-10.8%
NONUNION DH - REGULAR	58,222	10,024	2,004	58,222	39,902	54,601	-26.9%
NONUNION DH - OVERTIME	6,301	642	0	6,301	3,671	5,578	-34.2%
SR CAPTAINS - REGULAR	336,762	50,028	51,957	336,762	332,725	313,124	6.3%
SR CAPTAINS - OVERTIME	51,990	5,330	1,873	51,990	51,892	49,961	3.9%
CREWS	1,010,880	153,311	142,191	1,010,880	978,996	957,313	2.3%
MAINTENANCE - REGULAR	128,171	23,761	15,002	128,171	95,013	103,874	-8.5%
MAINTENANCE - OVERTIME	5,060	870	1,188	5,060	2,951	4,865	-39.3%
MAINTENANCE	133,231	24,631	16,190	133,231	97,964	108,739	-9.9%
SALES WAGES	52,585	8,084	7,773	52,585	53,051	52,268	1.5%
OPS AGENTS - REGULAR	190,791	27,916	27,708	190,791	171,739	177,014	-3.0%
OPS AGENTS - OVERTIME	44,017	5,569	6,828	44,017	70,259	42,032	67.2%
OPS AGENTS	234,808	33,485	34,536	234,808	241,998	219,046	10.5%
TICKET OFFICE - REGULAR	70,573	9,888	11,779	70,573	80,515	67,531	19.2%
TICKET OFFICE - OVERTIME	872	60	0	872	1,401	887	57.9%
TICKET OFFICE	71,445	9,948	11,779	71,445	81,916	68,418	19.7%
OPERATIONS MANAGEMENT	104,849	16,673	22,848	104,849	111,025	88,819	25.0%
PAYROLL - SALARIES	1,932,339	296,840	273,285	1,932,339	1,845,150	1,739,929	6.0%
FICA - ADMINISTRATIVE	24,827	3,879	2,996	24,827	21,399	19,348	10.6%
FICA - OPS AGENTS	17,964	2,562	2,602	17,964	18,179	16,933	7.4%
FICA - UNION DECKHANDS	40,797	6,397	6,499	40,797	40,922	39,445	3.7%
FICA - NONUNION DECKHANDS	4,937	816	163	4,937	3,380	4,604	-26.6%
FICA - SR CAPTAINS	31,599	4,515	3,968	31,599	28,166	27,201	3.5%
FICA CREW	77,333	11,728	10,630	77,333	72,468	71,250	1.7%
FICA - MAINTENANCE	10,191	1,884	1,210	10,191	7,271	7,786	-6.6%
FICA - SALES	4,023	618	605	4,023	4,038	3,909	3.3%
FICA - TICKET OFFICE	5,465	761	960	5,465	6,445	5,234	23.1%
FICA - OPERATIONS MANAGEMENT	8,020	1,276	1,826	8,020	8,577	7,892	8.7%
STATE UNEMPLOYMENT	0		0	0	0	79	-100.0%
TAXES	147,823	22,708	20,829	147,823	138,377	132,431	4.5%
HEALTH INSURANCE ADMINISTRATIVE	35,259	7,753	4,803	35,259	32,041	19,918	60.9%
DENTAL INSURANCE ADMINISTRATIVE	2,814	588	390	2,814	2,639	1,809	45.9%
LIFE INSURANCE ADMINISTRATIVE	143	33	15	143	92	61	50.8%
ADMINISTRATIVE	38,216	8,374	5,208	38,216	34,772	21,788	59.6%
HEALTH INSURANCE CREW	129,289	23,403	22,549	129,289	130,994	116,890	12.1%
DENTAL INSURANCE CREW	11,360	2,101	1,698	11,360	9,907	10,747	-7.8%
LIFE INSURANCE CREW	509	94	78	509	451	476	-5.3%
CREW	141,158	25,598	24,325	141,158	141,352	128,113	10.3%
HEALTH INSURANCE MAINTENANCE	9,264	1,838	1,153	9,264	6,670	10,426	-36.0%
DENTAL INSURANCE MAINTENANCE	1,671	307	231	1,671	956	1,305	-26.7%
LIFE INSURANCE MAINTENANCE	81	15	5	81	31	55	-43.6%
MAINTENANCE	11,016	2,160	1,389	11,016	7,657	11,786	-35.0%
HEALTH INSURANCE SALES	7,842	1,422	1,384	7,842	8,043	7,031	14.4%
DENTAL INSURANCE SALES	240	45	35	240	213	213	0.0%
LIFE INSURANCE SALES	21	4	3	21	17	17	0.0%
SALES	8,103	1,471	1,422	8,103	8,273	7,261	13.9%

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
HEALTH INSURANCE OPS AGENTS	33,572	6,520	6,448	33,572	35,649	26,741	33.3%
DENTAL INSURANCE OPS AGENTS	2,593	401	322	2,593	1,965	2,679	-26.7%
LIFE INSURANCE OPS AGENTS	128	23	20	128	117	122	-4.1%
OPS AGENTS	36,293	6,944	6,790	36,293	37,731	29,542	27.7%
HEALTH INSURANCE OPERATIONS MANAGEMENT	9,608	1,766	750	9,608	4,356	8,249	-47.2%
DENTAL INSURANCE OPERATIONS MANAGEMENT	711	155	35	711	176	648	-72.8%
LIFE INSURANCE OPERATIONS MANAGEMENT	42	8	6	42	43	39	10.3%
OPERATIONS MANAGEMENT	10,361	1,929	791	10,361	4,575	8,936	-48.8%
EMPLOYEE INSURANCE	245,146	46,476	39,925	245,146	234,360	207,426	13.0%
Employee Related Expense	30,638	2,224	2,412	30,638	15,174	30,355	-50.0%
PENSION	175,001	29,167	31,250	175,001	187,500	187,500	0.0%
5. EXPENSE: PERSONNEL TOTAL	2,530,947	397,415	367,701	2,530,947	2,420,561	2,297,641	5.3%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	5,000	769	3,007	5,000	10,470	4,030	159.8%
GENERAL	5,000	769	3,007	5,000	10,470	4,030	159.8%
GENERAL REPAIR MACHIGONNE	55,000	4,615	12,464	55,000	29,276	68,646	-57.4%
DRYDOCK MACHIGONNE	450,000	225,000	138,728	450,000	335,005	0	0.0%
DIVING MACHIGONNE	10,000	1,538	1,785	10,000	10,383	8,010	29.6%
OIL CHANGE MACHIGONNE	21,500	4,154	0	21,500	7,315	20,540	-64.4%
MACHIGONNE	536,500	235,308	152,977	536,500	381,979	97,196	293.0%
GENERAL REPAIRS MAQUOIT	31,500	5,077	241	31,500	74,213	30,241	145.4%
DRYDOCK MAQUOIT	0	0	0	0	0	1,425	-100.0%
DIVING MAQUOIT	9,250	1,308	1,675	9,250	9,833	8,280	18.8%
OIL CHANGE MAQUOIT	27,000	4,615	948	27,000	13,763	24,996	-44.9%
MAQUOIT	67,750	11,000	2,864	67,750	97,809	64,942	50.6%
GENERAL REPAIRS BAY MIST	15,000	1,538	0	15,000	6,289	13,530	-53.5%
DRYDOCK BAY MIST	278,000	0	0	278,000	223,772	0	0.0%
DIVING BAY MIST	4,000	615	765	4,000	4,533	3,720	21.9%
OIL CHANGE BAY MIST	1,500	462	0	1,500	0	1,403	-100.0%
BAY MIST	298,500	2,615	765	298,500	234,594	18,653	1157.7%
GENERAL REPAIRS AUCO	16,000	2,462	4,609	16,000	13,614	14,428	-5.6%
DRYDOCK AUCO	0	0	86,074	0	86,074	0	0.0%
DIVING AUCO	8,000	1,231	1,485	8,000	8,717	7,350	18.6%
OIL CHANGE AUCO	18,000	4,154	2,877	18,000	6,179	16,863	-63.4%
AUCOCISCO	42,000	7,846	95,045	42,000	114,584	38,641	196.5%
GENERAL REPAIRS WABANAKI	42,500	7,692	8,618	42,500	23,652	41,851	-43.5%
DRYDOCK WABANAKI	0	0	0	0	0	331,580	-100.0%
DIVING WABANAKI	8,800	1,354	1,745	8,800	10,225	8,700	17.5%
OIL CHANGE WABANAKI	10,000	1,538	2,885	10,000	12,743	10,172	25.3%
WABANAKI	61,300	10,585	13,248	61,300	46,620	392,303	-88.1%
REPAIRS	1,011,050	268,123	267,906	1,011,050	886,056	615,765	43.9%
FUEL MACHIGONNE	93,936	16,000	6,999	93,936	90,809	125,462	-27.6%
FUEL MAQUOIT	111,041	16,639	14,282	111,041	113,057	119,722	-5.6%
FUEL BAY MIST	10,622	2,138	1,367	10,622	9,033	11,451	-21.1%
FUEL AUCOCISCO	96,103	22,500	29,377	96,103	75,972	133,035	-42.9%
FUEL WABANAKI	128,629	24,056	18,821	128,629	152,921	85,081	79.7%
FUEL	440,331	81,333	70,846	440,331	441,792	474,751	-6.9%
INSURANCE BOAT	43,692	6,722	6,788	43,692	40,727	39,719	2.5%
6. EXPENSE: VESSEL TOTAL	1,495,073	356,178	345,540	1,495,073	1,368,575	1,130,235	21.1%

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
7. EXPENSE: OPERATIONS							
TELEPHONE	14,700	2,215	2,988	14,700	16,904	14,776	14.4%
MAIL AGENT	5,610	863	935	5,610	5,610	5,610	0.0%
IT TECHNOLOGY	125,000	18,462	30,475	125,000	137,782	155,118	-11.2%
PUBLIC NOTIFICATIONS	3,540	545	540	3,540	1,941	0	0.0%
SAILING SCHEDULE	4,000	615	0	4,000	0	0	0.0%
TICKET FORMS & SUPPLIES	1,000	154	0	1,000	2,281	380	500.3%
MEETING MEALS	2,000	308	219	2,000	883	1,350	-34.6%
OFFICE SUPPLIES	7,000	1,077	441	7,000	6,136	26,216	-76.6%
ARMORED CAR	4,000	615	0	4,000	0	0	0.0%
CREW MEALS	3,000	462	244	3,000	1,999	2,068	-3.3%
TWIC CARDS	500	77	116	500	116	368	-68.5%
MISCELLANEOUS	8,000	1,231	1,637	8,000	7,950	12,804	-37.9%
EMPLOYEE RECOGNITION	31,000	4,769	0	31,000	14,371	17,545	-18.1%
INTERNET	8,000	1,231	1,149	8,000	7,144	7,294	-2.1%
OFFICE	197,040	29,545	34,821	197,040	180,603	223,143	-19.1%
CREDIT CARD	54,500	4,769	3,177	54,500	59,576	54,110	10.1%
POSTAGE	2,650	431	103	2,650	2,364	2,465	-4.1%
TRAVEL	14,500	2,769	468	14,500	7,035	11,794	-40.4%
EMPLOYEE INJURIES	2,000	308	0	2,000	3,671	1,714	114.2%
EMPLOYEE LOST TIME	0	0	0	0	0	0	0.0%
CUSTOMER INJURIES	3,000	308	0	3,000	1,000	579	72.7%
FREIGHT DAMAGES	1,250	308	0	1,250	1,710	2,737	-37.5%
DAMAGES CARS	1,750	308	0	1,750	0	1,673	-100.0%
DAMAGES	8,000	1,231	0	8,000	6,381	6,703	-4.8%
OTHER INSURANCES	26,000	4,154	5,582	26,000	34,585	25,647	34.9%
VAN	1,500	215	121	1,500	2,224	1,114	99.6%
OVER/SHORT	1,000	0	-25	1,000	-12	395	-103.0%
NEWSPAPER ADS	1,000	0	0	1,000	0	0	0.0%
WATER TAXI	0	0	0	0	1,265	230	450.0%
REGGAE SECURITY	0	0	0	0	0	0	0.0%
MISCELLANEOUS	3,500	215	96	3,500	3,477	1,739	99.9%
BARGE SUBCONTRACTING	167,000	81,000	99,650	167,000	181,850	13,000	1298.8%
LEGAL	25,000	4,615	4,797	25,000	25,542	13,086	95.2%
HUMAN PERFORMANCE	7,000	1,077	0	7,000	5,950	7,000	-15.0%
PHYSICALS	500	77	0	500	1,048	594	76.4%
DRUG TESTS	3,400	523	846	3,400	2,673	2,990	-10.6%
ACCOUNTANTS	58,000	17,846	12,282	58,000	54,156	32,750	65.4%
OTHER PROFESSIONAL	0	0	0	0	0	43,128	-100.0%
ELECTION EXPENSE	0	0	0	0	146	0	0.0%
HUMAN RESOURCES	0	0	0	0	0	0	0.0%
PROFESSIONAL	93,900	24,138	17,925	93,900	89,515	99,548	-10.1%
DUES & PUC	16,000	2,462	250	16,000	15,966	15,107	5.7%
UNIFORMS	7,000	1,077	1,452	7,000	6,798	6,474	5.0%
BOOTS	2,000	308	102	2,000	2,944	2,622	12.3%
TRAINING	2,000	308	0	2,000	3,309	780	324.2%
7. EXPENSE: OPERATIONS TOTAL	614,400	155,485	167,549	614,400	616,917	483,518	27.6%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	21,000	3,385	3,577	21,000	22,796	20,007	13.9%
WATER	9,250	538	421	9,250	6,083	8,612	-29.4%
TERMINAL HEAT	11,000	2,308	1,899	11,000	10,519	9,735	8.1%
UTILITIES PEAKS	1,750	231	167	1,750	1,097	1,182	-7.2%
UTILITIES	43,000	6,462	6,064	43,000	40,495	39,536	2.4%
JANITORIAL TERMINAL ROUTINE	49,000	10,308	9,716	49,000	58,018	48,573	19.4%

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
JANITORIAL PEAKS	4,500	1,385	0	4,500	2,520	4,200	-40.0%
JANITORIAL	53,500	11,692	9,716	53,500	60,538	52,773	14.7%
RENT	17,970	2,995	2,995	17,970	17,970	17,970	0.0%
FIRE ALARM	3,000	462	592	3,000	4,011	2,779	44.3%
PEST CONTROL	900	123	131	900	898	726	23.7%
TRASH	7,000	1,077	1,141	7,000	7,531	6,728	11.9%
PAPER & CLEANING SUPPLIES	14,750	2,077	2,558	14,750	14,670	13,828	6.1%
FREIGHT EQUIPMENT AND SUPPLIES	5,250	1,385	0	5,250	581	4,879	-88.1%
RUG RENTAL	2,450	369	441	2,450	2,288	2,173	5.3%
MISCELLANEOUS	32,500	4,923	5,380	32,500	25,255	31,454	-19.7%
TERMINAL SECURITY	70,000	10,769	10,080	70,000	59,580	86,040	-30.8%
PROPANE	5,150	769	514	5,150	4,949	4,842	2.2%
FORKLIFT	2,250	154	0	2,250	1,222	2,031	-39.8%
POWER WASHING	0	0	0	0	0	0	0.0%
PIER & TRANSFER BRIDGE	5,250	615	0	5,250	2,894	5,023	-42.4%
PLOWING TERMINAL	6,700	1,292	1,380	6,700	7,195	6,130	17.4%
PLOWING PEAKS	0	0	0	0	6,030	1,570	284.1%
MAINTENANCE	155,200	24,015	22,217	155,200	137,104	168,203	-18.5%
8. EXPENSE: TERMINAL TOTAL	269,670	45,164	40,992	269,670	256,107	278,482	-8.0%
9. EXPENSE: SALES							
BROCHURE	500	0	0	500	495	495	0.0%
PUBLICATIONS	3,000	0	0	3,000	2,395	2,940	-18.5%
ADVERTISING	2,100	0	0	2,100	1,394	2,050	-32.0%
OTHER ADVERTISING EXPENSE	7,750	769	1,480	7,750	1,480	7,071	-79.1%
ONLINE ADVERTISING	2,750	385	630	2,750	936	3,270	-71.4%
RADIO ADS	0	0	0	0	380	0	0.0%
WEBSITE	2,097	0	0	2,097	0	112	-100.0%
MERCHANDISE	3,000	308	500	3,000	3,962	927	327.4%
MARKETING	31,068	4,780	699	31,068	31,811	40,541	-21.5%
SPECIAL EVENT CRUISES	0	0	0	0	3,272	0	0.0%
ADVERTISING	52,265	6,241	3,309	52,265	46,125	57,406	-19.7%
BEVERAGES	3,400	677	0	3,400	337	3,268	-89.7%
OTHER BAR EXPENSE	2,530	769	2,408	2,530	2,559	2,468	3.7%
SECURITY	770	0	0	770	1,280	2,758	-53.6%
BAR EXPENSE	6,700	1,446	2,408	6,700	4,176	8,494	-50.8%
CONCERT CRUISES	0	0	0	0	1,938	0	0.0%
LOBSTER BAKES	0	0	0	0	0	1,620	-100.0%
CATERING	6,700	1,446	2,408	6,700	6,114	10,114	-39.5%
9. EXPENSE: SALES TOTAL	58,965	7,687	5,717	58,965	52,239	67,520	-22.6%
TOTAL EXPENSE	4,969,055	961,929	927,499	4,969,055	4,714,399	4,257,396	10.7%
NET OPER INCOME (LOSS) TOTAL	-3,432,244	-781,421	-765,311	-3,432,244	-3,262,238	-2,848,545	14.5%
FTA PM REVENUE	1,800,000	478,846	351,388	1,800,000	1,221,169	802,673	52.1%
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	2,318,444	478,846	351,388	2,318,444	1,912,482	1,903,612	0.5%
SURPLUS/LOSS TOTAL	-1,113,800	-302,575	-413,923	-1,113,800	-1,349,756	-944,933	42.8%

§ 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: March 31, 2025

Gorham Savings Bank Operating Account			
March 1 - Opening Balance	\$ 183,975.00		
	<i>Deposits/Credits</i>	\$ 3,106,708.06	
	<i>Withdrawals/Debits</i>	\$ 3,106,708.06	
March 31 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
March 1 - Opening Balance	\$ 1,646,603.87		
	<i>Deposits/Credits</i>	\$ 1,142,751.80	
	<i>Withdrawals/Debits</i>	\$ 1,347,248.68	
March 31 - Closing Balance			\$ 1,442,106.99
Gorham Savings Restricted Funds			
March 1 - Opening Balance	\$ 710,876.73		
	<i>Deposits/Credits</i>	\$ 1,149.62	
	<i>Withdrawals/Debits</i>	\$ -	
March 31 - Closing Balance			\$ 712,026.35
Total Cash On Hand			
March 1 - Opening Balance	\$ 2,541,455.60		
March 31 - Closing Balance			\$ 2,338,108.34
Net Change in Cash Position - Month of March		-203,347.26	

Special Reserve - Maintenance Fund Balance	\$ 370,079.62
Special Reserve - Capital Reserve Fund Balance	\$ 26,633.06
Garage Fund Reserve Balance	\$ 315,313.67
	<u>\$ 712,026.35</u>



Casco Bay Island Transit District

Grant Balances

As of March 31, 2025

Grant Number	Description	Total (Incl Local Share)
ME-2016-14	<i>Vessel Electronics E-Ticketing</i>	\$ 114,209
ME-2018-014	<i>PM Hardware Software</i>	\$ 5,436
	<i>E-Ticketing</i>	\$ 60,100
	<i>Planning</i>	\$ 128,999
ME-2019-005	<i>Peaks - New Vessel Construction</i>	\$ -
ME-2020-034	<i>CARES Act - AVL Procurement</i>	\$ -
ME-2021-007	<i>Peaks - New Vessel Propulsion</i>	\$ 1,446,560
ME-2023-034	<i>Down Bay Replacement Vessel - Design</i>	\$ 815,413
ME-2023-035	<i>Peaks Ferry Replacement Vessel - Construction</i>	\$ 1,894,516
ME-2023-037	<i>PM Maintenance & Projects -(Other Capital Items)</i>	\$ -
CFDA #290.817	<i>State of Maine - MARAD</i>	\$ 85,699
CSN #42349	<i>State of Maine - VW Funds</i>	\$ -
CSN #43500	<i>State of Maine - State Award - Vessel</i>	\$ 664,069
CSN #46860	<i>State of Maine - Rural Operating</i>	\$ -
CSN #46484	<i>State of Maine - Rural Operating</i>	\$ -
Approved Funding **	<i>Side Loading Ramp</i>	\$ 1,000,000
Approved Funding **	<i>Planning</i>	\$ 227,749
Approved Funding **	<i>Down Bay Vessel Replacement - Construction</i>	\$ 19,352,941
Grant Balance Total		\$ 25,795,691

** - Funding approved by FTA but not obligated yet