

## Business Summary for the Month of February, 2021

### Part I - Traffic Statistics

	Month of February 2020	Month of February 2021	DIFF	%DIFF	YTD through February 2020	YTD through February 2021	DIFF	%DIFF
Number of Passengers Carried								
Martha's Vineyard	103,868	79,391	(24,477)	-23.6%	210,108	163,611	(46,497)	-22.1%
Nantucket								
Regular	11,443	11,235	(208)	-1.8%	23,803	23,083	(720)	-3.0%
Fast Ferry	0	0	0	0.0%	1,423	673	(750)	-52.7%
Subtotal - Nantucket	11,443	11,235	(208)	-1.8%	25,226	23,756	(1,470)	-5.8%
<b>Total</b>	<b>115,311</b>	<b>90,626</b>	<b>(24,685)</b>	<b>-21.4%</b>	<b>235,334</b>	<b>187,367</b>	<b>(47,967)</b>	<b>-20.4%</b>
Number of Automobiles Carried								
Martha's Vineyard								
Regular	7,894	9,155	1,261	16.0%	15,970	19,642	3,672	23.0%
Excursion	12,595	9,899	(2,696)	-21.4%	25,537	20,322	(5,215)	-20.4%
Subtotal - M. Vineyard	20,489	19,054	(1,435)	-7.0%	41,507	39,964	(1,543)	-3.7%
Nantucket								
Regular	779	1,196	417	53.5%	1,644	2,645	1,001	60.9%
Excursion	1,757	1,702	(55)	-3.1%	3,563	3,304	(259)	-7.3%
Subtotal - Nantucket	2,536	2,898	362	14.3%	5,207	5,949	742	14.3%
<b>Total</b>	<b>23,025</b>	<b>21,952</b>	<b>(1,073)</b>	<b>-4.7%</b>	<b>46,714</b>	<b>45,913</b>	<b>(801)</b>	<b>-1.7%</b>
Number of Trucks Carried								
Martha's Vineyard								
Less than 20' - Regular	2,978	3,014	36	1.2%	5,855	6,420	565	9.6%
Less than 20' - Excursion	3,222	2,817	(405)	-12.6%	6,457	5,764	(693)	-10.7%
20' and over	3,296	3,283	(13)	-0.4%	6,772	6,917	145	2.1%
sub-total - M.Vineyard	9,496	9,114	(382)	-4.0%	19,084	19,101	17	0.1%
Nantucket								
Less than 20' - Regular	662	606	(56)	-8.5%	1,341	1,357	16	1.2%
Less than 20' - Excursion	854	777	(77)	-9.0%	1,629	1,558	(71)	-4.4%
20' and over	1,932	2,027	95	4.9%	4,048	4,198	150	3.7%
sub-total - Nantucket	3,448	3,410	(38)	-1.1%	7,018	7,113	95	1.4%
<b>Total</b>	<b>12,944</b>	<b>12,524</b>	<b>(420)</b>	<b>-3.2%</b>	<b>26,102</b>	<b>26,214</b>	<b>112</b>	<b>0.4%</b>

## Business Summary for the Month of February, 2021

### Part I - Traffic Statistics

	Month of February 2020	Month of February 2021	DIFF	%DIFF	YTD through February 2020	YTD through February 2021	DIFF	%DIFF
Number of Cars Parked								
Woods Hole, Falmouth and Cataumet	3,765	2,375	(1,390)	-36.9%	7,518	4,897	(2,621)	-34.9%
Hyannis, Nantucket	344	275	(69)	-20.1%	896	683	(213)	-23.8%
<b>Total</b>	<b>4,109</b>	<b>2,650</b>	<b>(1,459)</b>	<b>-35.5%</b>	<b>8,414</b>	<b>5,580</b>	<b>(2,834)</b>	<b>-33.7%</b>
Average Length of Stay - Cars Parked (Days)								
Woods Hole, Falmouth and Cataumet	1.68	1.68	0.00	0.0%	1.72	1.75	0.03	1.7%
Hyannis, Nantucket	2.68	2.95	0.27	10.1%	2.86	3.17	0.31	10.8%
<b>Total</b>	<b>1.79</b>	<b>1.81</b>	<b>0.02</b>	<b>1.1%</b>	<b>1.84</b>	<b>1.93</b>	<b>0.09</b>	<b>4.9%</b>
Average Revenue per Passenger *								
Martha's Vineyard	\$ 6.83	\$ 7.81	\$ 0.98	14.3%	\$ 6.78	\$ 7.79	\$ 1.01	14.9%
Nantucket	17.35	18.30	0.95	5.5%	17.88	18.57	0.69	3.9%
<b>Total</b>	<b>\$ 7.87</b>	<b>\$ 9.11</b>	<b>\$ 1.24</b>	<b>15.8%</b>	<b>\$ 7.97</b>	<b>\$ 9.16</b>	<b>\$ 1.19</b>	<b>14.9%</b>
Average Revenue per Automobile								
Martha's Vineyard	\$ 32.38	\$ 38.25	\$ 5.87	18.1%	\$ 31.90	\$ 38.49	\$ 6.59	20.7%
Nantucket	79.62	99.10	19.48	24.5%	80.52	101.98	21.46	26.7%
<b>Total</b>	<b>\$ 37.59</b>	<b>\$ 46.28</b>	<b>\$ 8.69</b>	<b>23.1%</b>	<b>\$ 37.32</b>	<b>\$ 46.72</b>	<b>\$ 9.40</b>	<b>25.2%</b>
Average Revenue per Truck								
Martha's Vineyard	\$ 99.27	\$ 114.03	\$ 14.76	14.9%	\$ 101.12	\$ 115.77	\$ 14.65	14.5%
Nantucket	284.58	325.19	40.61	14.3%	290.24	323.28	33.04	11.4%
<b>Total</b>	<b>\$ 148.63</b>	<b>\$ 171.52</b>	<b>\$ 22.89</b>	<b>15.4%</b>	<b>\$ 151.97</b>	<b>\$ 172.08</b>	<b>\$ 20.11</b>	<b>13.2%</b>

\* Excludes any town embarkation fees.

## Business Summary for the Month of February, 2021

### Part Ila- Net Income (Loss) from Operations (Monthly)

	February ACTUAL 2020	February ACTUAL 2021	ACTUAL 2021 vs. ACTUAL 2020	February BUDGET 2021	ACTUAL 2021 vs. BUDGET
Vs. 2021 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 4,058,435	\$ 4,278,985	\$ 220,550	\$ 4,375,914	\$ (96,929)
Other Income	185,477	212,781	27,304	175,955	36,826
Total Income	4,243,912	4,491,766	247,854	4,551,869	(60,103)
Operating Expenses	9,165,070	8,267,763	(897,307)	8,877,744	(609,981)
Fixed Charges and Other Expenses	330,425	328,833	(1,592)	327,561	1,272
Total Expenses	9,495,495	8,596,596	(898,899)	9,205,305	(608,709)
Net Operating Income (Loss)	\$ (5,251,583)	\$ (4,104,830)	\$ 1,146,753	\$ (4,653,436)	\$ 548,606
Operating Revenues:					
Auto Revenue	861,325	\$ 1,018,733	\$ 157,408	\$ 990,510	\$ 28,223
Freight Revenue	1,915,277	2,145,266	229,989	2,057,599	87,667
Passenger Revenue	943,361	858,086	(85,275)	984,076	(125,990)
Bicycle, Mail, Misc. Voyage Rev.	23,329	483	(22,846)	23,392	(22,909)
Revenue from Terminal Operations	180,471	148,293	(32,178)	182,625	(34,332)
Parking Revenue	95,207	51,074	(44,133)	85,908	(34,834)
Rents	39,465	57,050	17,585	51,804	5,246
Sub-Total - Operating Revenue	4,058,435	4,278,985	220,550	4,375,914	(96,929)
Other Income:					
Interest Income	10,115	3,790	(6,325)	12,000	(8,210)
Miscellaneous Income	175,362	208,991	33,629	163,955	45,036
Sub-Total - Other Income	185,477	212,781	27,304	175,955	36,826
Total Income	\$ 4,243,912	\$ 4,491,766	\$ 247,854	\$ 4,551,869	\$ (60,103)

**Part IIa- Net Income (Loss) from Operations (Monthly)**

	February ACTUAL 2020	February ACTUAL 2021	ACTUAL 2021 vs. ACTUAL 2020	February BUDGET 2021	ACTUAL 2021 vs. BUDGET
Vs. 2021 Operating Budget					
Operating Expenses:					
Wages	\$ 2,772,013	\$ 2,689,168	\$ (82,845)	\$ 2,646,339	\$ 42,829
Pensions Health & Welfare	1,322,925	1,228,796	(94,129)	1,242,643	(13,847)
Payroll Taxes	210,705	193,195	(17,510)	208,189	(14,994)
Depreciation	1,074,184	1,151,249	77,065	1,142,599	8,650
Vessel Fuel Oil	307,512	287,347	(20,165)	277,933	9,414
Insurance	349,896	362,776	12,880	365,007	(2,231)
Direct Vessel Maintenance (Excl. Wages)	2,071,574	1,186,670	(884,904)	1,757,695	(571,025)
Direct Terminal Maintenance (Excl. Wages)	55,536	48,556	(6,980)	150,650	(102,094)
Utilities	153,285	215,696	62,411	155,666	60,030
Other	847,440	904,310	56,870	931,023	(26,713)
Sub-Total - Operating Expenses	9,165,070	8,267,763	(897,307)	8,877,744	(609,981)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	252,707	289,837	37,130	290,293	(456)
Misc. Charges or Deductions	77,718	38,996	(38,722)	37,268	1,728
Sub-Total - Other Expenses	330,425	328,833	(1,592)	327,561	1,272
Total Expenses	\$ 9,495,495	\$ 8,596,596	\$ (898,899)	\$ 9,205,305	\$ (608,709)
Net Operating Income (Loss)	\$ (5,251,583)	\$ (4,104,830)	\$ 1,146,753	\$ (4,653,436)	\$ 548,606

## Budgetary Management Discussion and Analysis - February, 2021

Total operating revenues for February decreased by \$96,929 or 2.2% versus the amount projected in the 2021 operating budget, for a total of \$4,278,985 in operating revenues. Passenger revenues for the month were down \$126,000 versus budget projections, which represents a decrease of 12.8%. Automobile revenues were up \$28,000 or 2.8%, versus budget projections for February. Freight revenues were up \$88,000, or 4.3%, versus budget projections for the month. Parking revenues were down during February by \$35,000, or 40.5%. Concession revenues in February were down \$23,000 or 100.0%. Rent revenues from barge unloading and rental car space were up \$5,000 or 10.1% in February versus budget.

During February, the vessels made a combined 1,268 trips. This represents a decrease of 170 trips, or 11.8%, versus the originally budgeted amount for the month. On the Vineyard route, 3 trips were canceled for mechanical reasons, 14 for weather related and 134 for traffic demands while 5 unscheduled trips and 0 available trips were added. On the Nantucket route, 0 trips were canceled for mechanical reasons, 14 for weather related and 8 for traffic demands while 0 unscheduled and 4 available trips were added.

Total operating expenses for the month were down \$609,981 or 6.9% versus the amount projected in the 2021 budget for a total of \$8,267,763. Maintenance expenses for the month were down \$728,000, or 26.2%, versus budget. Repair expenses for the M/V Martha's Vineyard were up \$3,000; repairs for the M/V Woods Hole were down \$111,000; repairs on the M/V Governor were down \$390,000; the M/V Sankaty repair expenses were down \$86,000; repairs for the M/V Nantucket were up \$8,000; repair expenses for the M/V Katama were up \$115,000; repairs on the M/V Eagle were up \$95,000; repairs on the M/V Gay Head were up \$1,000; repairs for the M/V Island Home were up \$97,000; and repairs for the M/V Iyanough were down \$307,000 versus budget. Repairs to buildings and structures were down \$107,000, repairs to motor vehicles were down \$78,000 and repairs to office and terminal equipment was up \$26,000 for the month.

Vessel fuel expense of \$287,000 was up by \$9,000 or 3.4% versus budget estimates. The average actual cost per gallon for vessel fuel oil in February was \$2.028, including net hedging costs, while the budgeted cost was \$1.757 per gallon. During February, the vessels logged 16,436 miles, which were 1,888 miles lower than budget, or a decrease of 10.3%. During February, 143,000 gallons of vessel fuel were consumed. This represents a decrease of 15,000 gallons, or 9.4%, versus budget. Insurance expenses were down \$2,000 versus budget. General administrative expenses for the month were down \$70,000 or 3.4%. Legal expense was down \$14,000; pension expense was down \$12,000, health care expense was down \$1,000, disability contributions were up \$11,000, unemployment contributions were down \$12,000, training expense was down \$5,000 and credit card expense was up \$26,000.

Other income, including interest income, debt premium and license income, totaled \$212,781 and was \$36,826 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$328,833 and were \$1,272 higher than budget. The Authority's net operating loss for the month of February, including other income, income deductions and bond interest expense, was \$4,104,830 or \$548,606 lower than the budgeted net loss for the month.

## Business Summary for the Year-To-Date as of February, 2021 (Continued)

### Part IIb- Net Income (Loss) from Operations (Year to Date)

	YTD - February ACTUAL 2020	YTD - February ACTUAL 2021	YTD ACTUAL 2021 vs. YTD ACTUAL 2020	YTD - February BUDGET 2021	YTD ACTUAL 2021 vs. YTD BUDGET
Vs. 2021 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 8,367,008	\$ 8,975,668	\$ 608,660	\$ 9,024,990	\$ (49,322)
Other Income	376,884	425,137	48,253	353,932	71,205
Total Income	8,743,892	9,400,805	656,913	9,378,922	21,883
Operating Expenses	19,028,236	16,190,464	(2,837,772)	17,676,866	(1,486,402)
Fixed Charges and Other Expenses	643,591	688,868	45,277	686,371	2,497
Total Expenses	19,671,827	16,879,332	(2,792,495)	18,363,237	(1,483,905)
Net Operating Income (Loss)	\$ (10,927,935)	\$ (7,478,527)	\$ 3,449,408	\$ (8,984,315)	\$ 1,505,788
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Operating Revenues:					
Auto Revenue	\$ 1,734,489	\$ 2,150,816	\$ 416,327	\$ 2,016,987	\$ 133,829
Freight Revenue	3,951,639	4,502,958	551,319	4,240,243	262,715
Passenger Revenue	1,932,582	1,769,981	(162,601)	2,011,975	(241,994)
Bicycle, Mail, Misc. Voyage Rev.	48,031	1,173	(46,858)	48,230	(47,057)
Revenue from Terminal Operations	428,565	316,101	(112,464)	432,000	(115,899)
Parking Revenue	194,657	147,239	(47,418)	175,109	(27,870)
Rents	77,045	87,400	10,355	100,446	(13,046)
Sub-Total - Operating Revenue	8,367,008	8,975,668	608,660	9,024,990	(49,322)
Other Income:					
Interest Income	27,065	177,989	150,924	24,000	153,989
Miscellaneous Income	349,819	247,148	(102,671)	329,932	(82,784)
Sub-Total - Other Income	376,884	425,137	48,253	353,932	71,205
Total Income	\$ 8,743,892	\$ 9,400,805	\$ 656,913	\$ 9,378,922	\$ 21,883

**Part IIb- Net Income (Loss) from Operations (Year to Date)**

	YTD - February ACTUAL 2020	YTD - February ACTUAL 2021	YTD ACTUAL 2021 vs. YTD ACTUAL 2020	YTD - February BUDGET 2021	YTD ACTUAL 2021 vs. YTD BUDGET
Vs. 2021 Operating Budget					
Operating Expenses:					
Wages	\$ 5,779,581	5,594,748	\$ (184,833)	\$ 5,612,109	\$ (17,361)
Pensions Health & Welfare	2,463,738	2,399,845	(63,893)	2,628,028	(228,183)
Payroll Taxes	389,583	351,529	(38,054)	428,893	(77,364)
Depreciation	2,130,568	2,302,498	171,930	2,285,197	17,301
Vessel Fuel Oil	710,344	602,224	(108,120)	593,841	8,383
Insurance	702,213	725,853	23,640	730,013	(4,160)
Direct Vessel Maintenance (Excl. Wages)	4,693,033	1,922,263	(2,770,770)	2,996,277	(1,074,014)
Direct Terminal Maintenance (Excl. Wages)	90,977	89,681	(1,296)	234,600	(144,919)
Utilities	342,652	423,792	81,140	330,784	93,008
Other	1,725,547	1,778,031	52,484	1,837,124	(59,093)
Sub-Total - Operating Expenses	19,028,236	16,190,464	(2,837,772)	17,676,866	(1,486,402)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	524,594	610,729	86,135	611,689	(960)
Misc. Charges or Deductions	118,997	78,139	(40,858)	74,682	3,457
Sub-Total - Other Expenses	643,591	688,868	45,277	686,371	2,497
Total Expenses	19,671,827	16,879,332	(2,792,495)	18,363,237	(1,483,905)
Net Operating Income (Loss)	(10,927,935)	(7,478,527)	3,449,408	(8,984,315)	1,505,788

## Budgetary Management Discussion and Analysis: January - February, 2021

Year to date total operating revenues decreased by \$49,322 or 0.5% versus the amount projected in the 2021 operating budget, for a total of \$8,975,668 in operating revenues. Passenger revenues for the year to date were down \$242,000 versus budget projections, which represents a 12.0% decrease. Automobile revenues were up \$134,000 or 6.6%, versus budget projections. Freight revenues were up \$263,000 or 6.2%, versus budget projections. Parking revenues were down, \$28,000, or 15.9%, compared to budget forecast. Rent revenues from barge unloading and rental car space were down \$13,000, or 13.0%, versus budget.

Year to date, the vessels made a combined 2,733 trips. This represents a decrease of 289 trips, or 9.6%, versus budget. On the Vineyard route, 11 trips were canceled for mechanical reasons, 28 for weather related and 221 for traffic demands, while 5 unscheduled trips and 0 available trips were added. On the Nantucket route, 2 trips were canceled for mechanical reasons, 32 for weather related and 16 for traffic demands, while 18 unscheduled trips and 4 available trips were added.

Year to date operating expenses were down \$1,486,402 or 8.4%, versus the amount projected in the 2021 budget for a total of \$16,190,464. Maintenance expenses for the year are down \$1,311,000 or 26.3%, versus budget. Repairs for the M/V Martha's Vineyard were down \$2,000; the M/V Woods Hole repair expense was down \$308,000; repair expenses for the M/V Governor were down \$380,000; repair expenses for the M/V Sankaty were down \$87,000; M/V Nantucket repair expenses were down \$264,000; repairs on the M/V Katama are up \$120,000; repair expenses for the M/V Eagle were up \$47,000; repairs on the M/V Gay Head were down \$12,000; M/V Island Home repair expenses were up \$171,000; and repair expenses for the M/V Iyanough were down \$432,000. Terminal and dolphin and dock repairs in Vineyard Haven were up \$21,000; while Oak Bluffs were down \$6,000; Woods Hole were down \$40,000; Nantucket were down \$7,000 and were down in Hyannis by \$119,000. Motor vehicle repairs were down \$125,000 and other maintenance expense was up by \$98,000.

Vessel fuel expense of \$602,000 was up \$8,000 or 1.4%, below budget estimates. The average actual cost per gallon for vessel fuel oil was \$1.902 including net hedging costs, while the budgeted cost was \$1.757 per gallon. 35,548 vessel miles have been logged in the year, a decrease of 3,060 miles, or 7.9%, versus budget. 320,000 gallons of vessel fuel were consumed. This represents a decrease of 18,000 gallons or 5.3% versus budget. General administrative expenses for the year were down 7.6%, or \$320,000. Legal expense was down \$22,000, pension expense was down \$83,000, health care costs were down \$147,000, Families First Coronavirus Response Act paid sick leave costs were up \$2,000, disability contributions were up \$36,000, and unemployment contributions were down \$35,000. Training expense was up \$7,000 and credit card fees were up \$32,000.

Other income, including interest income, debt premium, and license income, totaled \$425,137 and was \$71,205 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$688,868 and were \$2,497 higher than budget. Year to date, the Authority's net operating loss, including other income, income deductions and bond interest expense, was \$7,478,527 or \$1,505,788 lower than budget projections.



**Part III - Cash Balances**

	February, 2021 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
<b>Cash Balance - Operations Fund</b>				
Beginning Balance	\$ 20,989,070	\$ 1,697,064	\$ 12,691,469	\$ 941,469
Cash Receipts	7,340,645	(533,938)	23,172,082	103,476
Cash Receipts - Grants	-	-	-	-
Cash Receipts - Capital Projects	-	-	-	-
Cash Disbursements	(6,037,499)	843,490	(13,571,335)	961,670
Cash Disbursements - Capital Projects	-	-	-	-
Transfers to Special Purpose Funds	(3,601,313)	(1,697,063)	(3,601,313)	(1,697,063)
Ending Balance	<u>\$ 18,690,904</u>	<u>\$ 309,553</u>	<u>\$ 18,690,904</u>	<u>\$ 309,553</u>
<b>Cash Balance - Special-Purpose Funds</b>				
<b>Sinking Fund</b>				
Beginning Balance	\$ 9,636,577	\$ (4,557)	\$ 9,635,184	\$ -
Transfers from Revenue Fund	3,601,313	1,697,063	3,601,313	1,697,063
Income from Investments	1,259	(4,091)	2,652	(8,648)
Accrued Interest Received	-	-	-	-
Debt Service Payments	-	-	-	-
Ending Balance	<u>\$ 13,239,149</u>	<u>\$ 1,688,415</u>	<u>\$ 13,239,149</u>	<u>\$ 1,688,415</u>
<b>Replacement Fund</b>				
Beginning Balance	\$ 10,316,685	\$ (5,259)	\$ 10,315,194	\$ -
Transfers from Revenue Fund	-	-	-	-
Transfers from Bond Redemption	-	-	-	-
Proceeds from Disposal of Property	-	-	-	-
Income from Investments	1,188	(3,662)	2,679	(8,921)
Withdrawals	-	-	-	-
Ending Balance	<u>\$ 10,317,873</u>	<u>\$ (8,921)</u>	<u>\$ 10,317,873</u>	<u>\$ (8,921)</u>
<b>Reserve Fund</b>				
Beginning Balance	\$ 3,506,751	\$ (1,843)	\$ 3,506,244	\$ -
Transfers from Revenue Fund	-	-	-	-
Income from Investments	404	(1,746)	911	(3,589)
Transfers to Bond Redemption Acct.	-	-	-	-
Ending Balance	<u>\$ 3,507,155</u>	<u>\$ (3,589)</u>	<u>\$ 3,507,155</u>	<u>\$ (3,589)</u>
<b>Bond Redemption Account</b>				
Beginning Balance	\$ 880,484	\$ (472)	\$ 880,356	\$ -
Transfers from Revenue Fund	-	-	-	-
Transfers from Reserve Fund	-	-	-	-
Transfers to Replacement Fund	-	-	-	-
Income from Investments	101	(449)	229	(921)
Ending Balance	<u>\$ 880,585</u>	<u>\$ (921)</u>	<u>\$ 880,585</u>	<u>\$ (921)</u>

**Part III - Cash Balances**

	February, 2021 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
<b>Capital Improvement Fund</b>				
Beginning Balance	\$ 6,724,924	\$ (99,581)	\$ 7,824,505	\$ -
From Bond/Note Issue		-	-	-
Income from Investments	775	775	1,872	1,872
Withdrawals	-	2,200,000	(1,100,678)	2,099,322
Ending Balance	<u>\$ 6,725,699</u>	<u>\$ 2,101,194</u>	<u>\$ 6,725,699</u>	<u>\$ 2,101,194</u>

**Part IV - Cash Transfers to Special Purpose Funds for 2021**

	2021 Budget	2021 Estimate
Cash Transfers from Revenue Fund:		
To Sinking Fund (for current debt service requirements)	\$ 10,625,550	\$ 10,625,550
To Replacement Fund (2020 max. transfers - \$13,150,273)	12,547,362	12,547,362
To Reserve Fund	-	-
To Bond Redemption Account	-	-
Total Transfers to Special Purpose Funds	<u>\$ 23,172,912</u>	<u>\$ 23,172,912</u>

**Business Summary for the Month of February, 2021**

**Part V - Allocation of Net Operating Income by Route for 2021**

Allocation of Net Operating Income by Route for 2021

	Martha's Vineyard	Nantucket	Total
Operating Revenues	\$ 72,179,350	\$ 48,946,169	\$ 121,125,519
Other Non-Service Income - Net	842,838	1,981,290	2,824,128
Total Income	<u>\$ 73,022,188</u>	<u>\$ 50,927,459</u>	<u>\$ 123,949,647</u>
% Distribution by Route	58.9%	41.1%	100.0%
Cost of Service	<u>\$ 68,477,858</u>	<u>\$ 46,606,203</u>	<u>\$ 115,084,061</u>
% Distribution by Route	59.5%	40.5%	100.0%
Net Operating Income by Route for 2020	<u>\$ 4,544,330</u>	<u>\$ 4,321,256</u>	<u>\$ 8,865,586</u>
% Distribution by Route	51.3%	48.7%	100.0%

\* Based on actual net operating income (loss) for the two months plus 10 months of projected net operating income (loss) for the remainder of the year, per the 2021 Operating Budget

**Part VI - Share of Market versus Licensed Ferry Services**

	February Amount	Change vs. Prev. Yr.	Year to Date Amount	Change vs. Prev. Yr.
License Fee Income	\$ 39,403	\$ (17,721)	\$ 77,560	\$ (35,783)
	February Amount	Change vs. Prev. Yr.		
Weather Observations #				
Average Maximum Temperature (Fahrenheit)	39.7	-5.4		
Total Precipitation (in water equivalent inches)	3.13	-0.35		
Number of Days with Measurable Precipitation	12	1		

# Based on NOAA, National Climatic Data Center unedited climatological data for Barnstable Airport in Hyannis

**Part VII - Share of Market versus Licensed Ferry Services**

Number of Passengers Carried	February Amount	Change vs. Prev. Yr.		Year to Date Amount	Change vs. Prev. Yr.	
<b>Martha's Vineyard</b>						
Steamship Authority	79,391	(24,477)	-23.6%	163,611	(46,497)	-22.1%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
High Speed	0	0	0.0%	0	0	0.0%
Subtotal Hy-Line	0	0	0.0%	0	0	0.0%
Falmouth Ferry Service	0	0	0.0%	0	0	0.0%
SeaStreak (New Bedford)	0	0	0.0%	0	0	0.0%
SeaStreak (New York City)	0	0	0.0%	0	0	0.0%
<b>Total *</b>	<b>79,391</b>	<b>(24,477)</b>	<b>-23.6%</b>	<b>163,611</b>	<b>(46,497)</b>	<b>-22.1%</b>
<b>Nantucket</b>						
Steamship Authority						
Regular	11,235	(208)	-1.8%	23,083	(720)	-3.0%
Fast Ferry (Prior to April 2)	0	0	0.0%	673	(750)	-52.7%
Fast Ferry (April 2) (in service 2019)	0	0	0.0%	0	0	0.0%
Fast Ferry (April 3 and after)(in service 2020)	0	0	0.0%	0	0	0.0%
Subtotal - Nantucket	11,235	(208)	-1.8%	23,756	(1,470)	-5.8%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
HighSpeed (Prior to April 2)	22,516	(13,461)	-37.4%	44,320	(27,932)	-38.7%
HighSpeed (April 2)(IYA in service 2019)	0	0	0.0%	0	0	0.0%
HighSpeed (April 3 & after)(IYA in service 2020)	0	0	0.0%	0	0	0.0%
Subtotal Hy-Line	22,516	(13,461)	-37.4%	44,320	(27,932)	-38.7%
Freedom Cruise Line (Harwich)	0	0	0.0%	0	0	0.0%
SeaStreak (New Bedford)	0	0	0.0%	0	0	0.0%
SeaStreak (New York City)	0	0	0.0%	0	0	0.0%
<b>Total</b>	<b>33,751</b>	<b>(13,669)</b>	<b>-28.8%</b>	<b>68,076</b>	<b>(29,402)</b>	<b>-30.2%</b>

M/V Iyanough in service 04/03/2020 - 01/03/2021 and 04/01/2021 - 01/04/2022.

\* Note: Island Queen passenger service is grandfathered and as such traffic counts are not included .