

## Business Summary for the Month of April, 2021

### Part I - Traffic Statistics

	Month of April 2020	Month of April 2021	DIFF	%DIFF	YTD through April 2020	YTD through April 2021	DIFF	%DIFF
Number of Passengers Carried								
Martha's Vineyard	26,718	144,617	117,899	441.3%	309,800	412,817	103,017	33.3%
Nantucket								
Regular	4,048	18,245	14,197	350.7%	37,298	56,316	19,018	51.0%
Fast Ferry	0	15,590	15,590	100.0%	1,423	16,263	14,840	1042.9%
Subtotal - Nantucket	4,048	33,835	29,787	735.8%	38,721	72,579	33,858	87.4%
<b>Total</b>	<b>30,766</b>	<b>178,452</b>	<b>147,686</b>	<b>480.0%</b>	<b>348,521</b>	<b>485,396</b>	<b>136,875</b>	<b>39.3%</b>
Number of Automobiles Carried								
Martha's Vineyard								
Regular	3,711	18,415	14,704	396.2%	27,084	50,897	23,813	87.9%
Excursion	2,962	13,503	10,541	355.9%	36,778	45,541	8,763	23.8%
Subtotal - M. Vineyard	6,673	31,918	25,245	378.3%	63,862	96,438	32,576	51.0%
Nantucket								
Regular	625	3,105	2,480	396.8%	3,341	7,634	4,293	128.5%
Excursion	303	1,885	1,582	522.1%	5,009	6,867	1,858	37.1%
Subtotal - Nantucket	928	4,990	4,062	437.7%	8,350	14,501	6,151	73.7%
<b>Total</b>	<b>7,601</b>	<b>36,908</b>	<b>29,307</b>	<b>385.6%</b>	<b>72,212</b>	<b>110,939</b>	<b>38,727</b>	<b>53.6%</b>
Number of Trucks Carried								
Martha's Vineyard								
Less than 20' - Regular	1,656	4,607	2,951	178.2%	10,475	15,112	4,637	44.3%
Less than 20' - Excursion	1,508	3,938	2,430	161.1%	10,424	13,284	2,860	27.4%
20' and over	2,319	4,875	2,556	110.2%	12,541	16,259	3,718	29.6%
sub-total - M.Vineyard	5,483	13,420	7,937	144.8%	33,440	44,655	11,215	33.5%
Nantucket								
Less than 20' - Regular	350	1,074	724	206.9%	2,317	3,287	970	41.9%
Less than 20' - Excursion	261	818	557	213.4%	2,477	3,165	688	27.8%
20' and over	1,449	3,416	1,967	135.7%	7,752	10,172	2,420	31.2%
sub-total - Nantucket	2,060	5,308	3,248	157.7%	12,546	16,624	4,078	32.5%
<b>Total</b>	<b>7,543</b>	<b>18,728</b>	<b>11,185</b>	<b>148.3%</b>	<b>45,986</b>	<b>61,279</b>	<b>15,293</b>	<b>33.3%</b>

## Business Summary for the Month of April, 2021

### Part I - Traffic Statistics

	Month of April 2020	Month of April 2021	DIFF	%DIFF	YTD through April 2020	YTD through April 2021	DIFF	%DIFF
Number of Cars Parked								
Woods Hole, Falmouth and Cataumet	628	6,062	5,434	865.3%	10,761	14,617	3,856	35.8%
Hyannis, Nantucket	90	1,959	1,869	2076.7%	1,300	3,168	1,868	143.7%
<b>Total</b>	<b>718</b>	<b>8,021</b>	<b>7,303</b>	<b>1017.1%</b>	<b>12,061</b>	<b>17,785</b>	<b>5,724</b>	<b>47.5%</b>
Average Length of Stay - Cars Parked (Days)								
Woods Hole, Falmouth and Cataumet	1.75	1.90	0.15	8.6%	1.74	1.80	0.06	3.4%
Hyannis, Nantucket	2.34	2.78	0.44	18.8%	3.02	2.90	(0.12)	-4.0%
<b>Total</b>	<b>2.30</b>	<b>2.11</b>	<b>(0.19)</b>	<b>-8.3%</b>	<b>1.88</b>	<b>2.00</b>	<b>0.12</b>	<b>6.4%</b>
Average Revenue per Passenger *								
Martha's Vineyard	\$ 7.24	\$ 7.95	\$ 0.71	9.8%	\$ 6.86	\$ 7.88	\$ 1.02	14.9%
Nantucket	17.54	23.27	5.73	32.7%	17.74	20.70	2.96	16.7%
<b>Total</b>	<b>\$ 8.60</b>	<b>\$ 10.86</b>	<b>\$ 2.26</b>	<b>26.3%</b>	<b>\$ 8.07</b>	<b>\$ 9.80</b>	<b>\$ 1.73</b>	<b>21.4%</b>
Average Revenue per Automobile								
Martha's Vineyard	\$ 55.34	\$ 60.67	\$ 5.33	9.6%	\$ 35.30	\$ 46.24	\$ 10.94	31.0%
Nantucket	169.58	172.78	3.20	1.9%	95.65	128.86	33.21	34.7%
<b>Total</b>	<b>\$ 69.29</b>	<b>\$ 75.83</b>	<b>\$ 6.54</b>	<b>9.4%</b>	<b>\$ 42.28</b>	<b>\$ 57.04</b>	<b>\$ 14.76</b>	<b>34.9%</b>
Average Revenue per Truck								
Martha's Vineyard	\$ 133.00	\$ 123.97	\$ (9.03)	-6.8%	\$ 109.10	\$ 118.05	\$ 8.95	8.2%
Nantucket	362.35	357.59	(4.76)	-1.3%	310.58	336.70	26.12	8.4%
<b>Total</b>	<b>\$ 195.64</b>	<b>\$ 190.19</b>	<b>\$ (5.45)</b>	<b>-2.8%</b>	<b>\$ 164.07</b>	<b>\$ 177.36</b>	<b>\$ 13.29</b>	<b>8.1%</b>

\* Excludes any town embarkation fees.

## Business Summary for the Month of April, 2021

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

	April ACTUAL 2020	April ACTUAL 2021	ACTUAL 2021 vs. ACTUAL 2020	April BUDGET 2021	ACTUAL 2021 vs. BUDGET
Vs. 2021 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 2,446,985	\$ 9,044,706	\$ 6,597,721	\$ 8,287,947	\$ 756,759
Other Income	155,940	258,182	102,242	176,830	81,352
Total Income	<u>2,602,925</u>	<u>9,302,888</u>	<u>6,699,963</u>	<u>8,464,777</u>	<u>838,111</u>
Operating Expenses	7,740,663	8,930,499	1,189,836	8,626,713	303,786
Fixed Charges and Other Expenses	347,073	313,803	(33,270)	313,409	394
Total Expenses	<u>8,087,736</u>	<u>9,244,302</u>	<u>1,156,566</u>	<u>8,940,122</u>	<u>304,180</u>
Net Operating Income (Loss)	<u>\$ (5,484,811)</u>	<u>\$ 58,586</u>	<u>\$ 5,543,397</u>	<u>\$ (475,345)</u>	<u>\$ 533,931</u>
Operating Revenues:					
Auto Revenue	525,529	\$ 2,802,511	\$ 2,276,982	\$ 2,311,051	\$ 491,460
Freight Revenue	1,471,304	3,564,051	2,092,747	3,255,323	308,728
Passenger Revenue	285,381	1,977,871	1,692,490	2,015,700	(37,829)
Bicycle, Mail, Misc. Voyage Rev.	(244)	9,333	9,577	49,771	(40,438)
Revenue from Terminal Operations	64,396	335,405	271,009	322,175	13,230
Parking Revenue	82,683	260,639	177,956	238,051	22,588
Rents	17,936	94,896	76,960	95,876	(980)
Sub-Total - Operating Revenue	<u>2,446,985</u>	<u>9,044,706</u>	<u>6,597,721</u>	<u>8,287,947</u>	<u>756,759</u>
Other Income:					
Interest Income	9,791	4,625	(5,166)	49,000	(44,375)
Miscellaneous Income	146,149	253,557	107,408	127,830	125,727
Sub-Total - Other Income	<u>155,940</u>	<u>258,182</u>	<u>102,242</u>	<u>176,830</u>	<u>81,352</u>
Total Income	<u>\$ 2,602,925</u>	<u>\$ 9,302,888</u>	<u>\$ 6,699,963</u>	<u>\$ 8,464,777</u>	<u>\$ 838,111</u>

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

	April ACTUAL 2020	April ACTUAL 2021	ACTUAL 2021 vs. ACTUAL 2020	April BUDGET 2021	ACTUAL 2021 vs. BUDGET
Vs. 2021 Operating Budget					
Operating Expenses:					
Wages	\$ 2,056,801	\$ 3,095,798	\$ 1,038,997	\$ 3,143,856	\$ (48,058)
Pensions Health & Welfare	1,555,870	1,394,313	(161,557)	1,554,494	(160,181)
Payroll Taxes	188,564	207,319	18,755	221,112	(13,793)
Depreciation	1,054,092	1,186,037	131,945	1,142,386	43,651
Vessel Fuel Oil	157,099	604,258	447,159	487,115	117,143
Insurance	342,004	361,812	19,808	365,009	(3,197)
Direct Vessel Maintenance (Excl. Wages)	1,569,662	464,872	(1,104,790)	238,550	226,322
Direct Terminal Maintenance (Excl. Wages)	38,688	33,462	(5,226)	419,700	(386,238)
Utilities	169,695	173,185	3,490	177,690	(4,505)
Other	608,188	1,409,443	801,255	876,801	532,642
Sub-Total - Operating Expenses	7,740,663	8,930,499	1,189,836	8,626,713	303,786
Fixed Charges and Other Expenses:					
Bond Interest & Expense	306,801	275,099	(31,702)	276,434	(1,335)
Misc. Charges or Deductions	40,272	38,704	(1,568)	36,975	1,729
Sub-Total - Other Expenses	347,073	313,803	(33,270)	313,409	394
Total Expenses	\$ 8,087,736	\$ 9,244,302	\$ 1,156,566	\$ 8,940,122	\$ 304,180
Net Operating Income (Loss)	\$ (5,484,811)	\$ 58,586	\$ 5,543,397	\$ (475,345)	\$ 533,931

## Budgetary Management Discussion and Analysis - April, 2021

Total operating revenues for April increased by \$756,759 or 9.1% versus the amount projected in the 2021 operating budget, for a total of \$9,044,706 in operating revenues. Passenger revenues for the month were down \$38,000 versus budget projections, which represents a decrease of 1.9%. Automobile revenues were up \$491,000 or 21.3%, versus budget projections for April. Freight revenues were up \$309,000, or 9.5%, versus budget projections for the month. Parking revenues were up during April by \$23,000, or 9.5%. Concession revenues in April were down \$46,000 or 100.0%. Rent revenues from barge unloading and rental car space were down \$1,000 or 1.0% in April versus budget.

During April, the vessels made a combined 1,921 trips. This represents an increase of 25 trips, or 1.3%, versus the originally budgeted amount for the month. On the Vineyard route, 0 trips were canceled for mechanical reasons, 2 for weather related and 1 for traffic demands while 0 unscheduled trips and 0 available trips were added. On the Nantucket route, 0 trips were canceled for mechanical reasons, 22 for weather related and 0 for traffic demands while 4 unscheduled and 44 available trips were added.

Total operating expenses for the month were up \$303,786 or 3.5% versus the amount projected in the 2021 budget for a total of \$8,930,499. Maintenance expenses for the month were down \$302,000 or 20.9%, versus budget. Repair expenses for the M/V Martha's Vineyard were up \$95,000; repairs for the M/V Woods Hole were up \$31,000; repairs on the M/V Governor were up \$35,000; the M/V Sankaty repair expenses were up \$5,000; repairs for the M/V Nantucket were down \$123,000; repair expenses for the M/V Katama were up \$37,000; repairs on the M/V Eagle were up \$2,000; repairs on the M/V Gay Head were up \$6,000; repairs for the M/V Island Home were up \$10,000; and repairs for the M/V Iyanough were up \$31,000 versus budget. Repairs to buildings and structures were down \$390,000, repairs to motor vehicles were down \$35,000 and repairs to office and terminal equipment was up \$20,000 for the month.

Vessel fuel expense of \$604,000 was up by \$117,000 or 24.0% versus budget estimates. The average actual cost per gallon for vessel fuel oil in April was \$2.156, including net hedging costs, while the budgeted cost was \$1.760 per gallon. During April, the vessels logged 31,076 miles, which were 756 miles higher than budget, or an increase of 2.5%. During April, 287,000 gallons of vessel fuel were consumed. This represents an increase of 10,000 gallons, or 3.7%, versus budget. Insurance expenses were down \$3,000 versus budget. General administrative expenses for the month were up \$376,000 or 16.2%. Legal expense was down \$7,000; pension expense was down \$50,000, health care expense was down \$128,000, disability contributions were down \$8,000, unemployment contributions were up \$26,000, training expense was up \$484,000 and credit card expense was up \$87,000.

Other income, including interest income, debt premium and license income, totaled \$258,182 and was \$81,352 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$313,409 and were \$394 higher than budget. The Authority's net operating income for the month of April, including other income, income deductions and bond interest expense, was \$58,586 or \$533,931 higher than the budgeted net loss for the month.

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

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

	YTD - April ACTUAL 2020	YTD - April ACTUAL 2021	YTD ACTUAL 2021 vs. YTD ACTUAL 2020	YTD - April BUDGET 2021	YTD ACTUAL 2021 vs. YTD BUDGET
Vs. 2021 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 14,766,551	\$ 23,815,675	\$ 9,049,124	\$ 22,574,475	\$ 1,241,200
Other Income	738,489	873,886	135,397	800,703	73,183
Total Income	15,505,040	24,689,561	9,184,521	23,375,178	1,314,383
Operating Expenses	36,065,684	34,467,188	(1,598,496)	35,352,090	(884,902)
Fixed Charges and Other Expenses	1,352,854	1,325,889	(26,965)	1,322,551	3,338
Total Expenses	37,418,538	35,793,077	(1,625,461)	36,674,641	(881,564)
Net Operating Income (Loss)	\$ (21,913,498)	\$ (11,103,516)	\$ 10,809,982	\$ (13,299,463)	\$ 2,195,947
					1505788
Operating Revenues:					
Auto Revenue	\$ 3,039,892	\$ 6,341,125	\$ 3,301,233	\$ 5,547,149	\$ 793,976
Freight Revenue	7,519,743	10,864,106	3,344,363	10,002,819	861,287
Passenger Revenue	2,918,544	4,901,379	1,982,835	5,172,368	(270,989)
Bicycle, Mail, Misc. Voyage Rev.	148,337	12,360	(135,977)	125,988	(113,628)
Revenue from Terminal Operations	643,690	862,634	218,944	956,075	(93,441)
Parking Revenue	362,640	508,023	145,383	507,696	327
Rents	133,705	326,048	192,343	262,380	63,668
Sub-Total - Operating Revenue	14,766,551	23,815,675	9,049,124	22,574,475	1,241,200
Other Income:					
Interest Income	47,070	23,746	(23,324)	206,000	(182,254)
Miscellaneous Income	691,419	850,140	158,721	594,703	255,437
Sub-Total - Other Income	738,489	873,886	135,397	800,703	73,183
Total Income	\$ 15,505,040	\$ 24,689,561	\$ 9,184,521	\$ 23,375,178	\$ 1,314,383

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

	YTD - April ACTUAL 2020	YTD - April ACTUAL 2021	YTD ACTUAL 2021 vs. YTD ACTUAL 2020	YTD - April BUDGET 2021	YTD ACTUAL 2021 vs. YTD BUDGET
Vs. 2021 Operating Budget					
Operating Expenses:					
Wages	\$ 10,728,530	11,606,955	\$ 878,425	\$ 11,658,849	\$ (51,894)
Pensions Health & Welfare	5,528,662	5,583,927	55,265	5,563,572	20,355
Payroll Taxes	778,833	795,171	16,338	845,754	(50,583)
Depreciation	4,246,969	4,639,784	392,815	4,570,181	69,603
Vessel Fuel Oil	1,091,237	1,591,242	500,005	1,410,816	180,426
Insurance	1,390,265	1,450,372	60,107	1,460,030	(9,658)
Direct Vessel Maintenance (Excl. Wages)	8,214,319	3,658,726	(4,555,593)	4,661,322	(1,002,596)
Direct Terminal Maintenance (Excl. Wages)	216,763	164,653	(52,110)	835,150	(670,497)
Utilities	692,176	771,066	78,890	673,170	97,896
Other	3,177,930	4,205,292	1,027,362	3,673,246	532,046
Sub-Total - Operating Expenses	36,065,684	34,467,188	(1,598,496)	35,352,090	(884,902)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	1,152,963	1,170,195	17,232	1,173,772	(3,577)
Misc. Charges or Deductions	199,891	155,694	(44,197)	148,779	6,915
Sub-Total - Other Expenses	1,352,854	1,325,889	(26,965)	1,322,551	3,338
Total Expenses	37,418,538	35,793,077	(1,625,461)	36,674,641	(881,564)
Net Operating Income (Loss)	(21,913,498)	(11,103,516)	10,809,982	(13,299,463)	2,195,947

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

Year to date total operating revenues increased by \$1,241,200 or 5.5% versus the amount projected in the 2021 operating budget, for a total of \$23,815,675 in operating revenues. Passenger revenues for the year to date were down \$271,000 versus budget projections, which represents a 5.2% decrease. Automobile revenues were up \$794,000 or 14.3%, versus budget projections. Freight revenues were up \$861,000 or 8.6%, versus budget projections. Parking revenues were up, \$500 or 0.1%, compared to budget forecast. Rent revenues from barge unloading and rental car space were up \$64,000, or 24.3%, versus budget.

Year to date, the vessels made a combined 6,055 trips. This represents a decrease of 453 trips, or 6.9%, versus budget. On the Vineyard route, 26 trips were canceled for mechanical reasons, 68 for weather related and 352 for traffic demands, while 7 unscheduled trips and 0 available trips were added. On the Nantucket route, 2 trips were canceled for mechanical reasons, 72 for weather related and 26 for traffic demands, while 36 unscheduled trips and 50 available trips were added.

Year to date operating expenses were down \$884,902 or 2.5%, versus the amount projected in the 2021 budget for a total of \$34,467,188. Maintenance expenses for the year are down \$1,940,000 or 21.6%, versus budget. Repairs for the M/V Martha's Vineyard were up \$125,000; the M/V Woods Hole repair expense was down \$67,000; repair expenses for the M/V Governor were down \$45,000; repair expenses for the M/V Sankaty were down \$127,000; M/V Nantucket repair expenses were down \$430,000; repairs on the M/V Katama are up \$167,000; repair expenses for the M/V Eagle were up \$76,000; repairs on the M/V Gay Head were down \$176,000; M/V Island Home repair expenses were down \$108,000; and repair expenses for the M/V Iyanough were down \$636,000. Terminal and dolphin and dock repairs in Vineyard Haven were up \$13,000; while Oak Bluffs were down \$307,000; Woods Hole were down \$76,000; Nantucket were down \$142,000 and were down in Hyannis by \$224,000. Motor vehicle repairs were down \$241,000 and other maintenance expense was up by \$64,000.

Vessel fuel expense of \$1,591,000 was up \$180,000 or 12.8%, above budget estimates. The average actual cost per gallon for vessel fuel oil was \$2.064 including net hedging costs, while the budgeted cost was \$1.761 per gallon. 85,180 vessel miles have been logged in the year, a decrease of 3,932 miles, or 4.4%, versus budget. 784,000 gallons of vessel fuel were consumed. This represents a decrease of 17,000 gallons or 2.1% versus budget. General administrative expenses for the year were up 5.5%, or \$480,000. Legal expense was down \$23,000, pension expense was down \$12,000, health care costs were down \$147,000, Families First Coronavirus Response Act paid sick leave costs were up \$2,000, disability contributions were up \$54,000, and unemployment contributions were up \$124,000. Training expense was up \$486,000 and credit card fees were up \$158,000.

Other income, including interest income, debt premium, and license income, totaled \$873,886 and was \$73,183 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$1,325,889 and were \$3,338 higher than budget. Year to date, the Authority's net operating loss, including other income, income deductions and bond interest expense, was \$11,103,515 or \$2,195,947 lower than budget projections.



**Part III - Cash Balances**

	April, 2021 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
<b>Cash Balance - Operations Fund</b>				
Beginning Balance	\$ 20,708,908	\$ 2,049,879	\$ 12,691,469	\$ 941,469
Cash Receipts	12,339,632	1,056,606	47,597,552	5,240,278
Cash Receipts - Grants	-	-	-	-
Cash Receipts - Capital Projects	-	-	-	-
Cash Disbursements	(10,117,919)	(1,105,145)	(33,757,088)	(2,483,345)
Cash Disbursements - Capital Projects	-	-	-	-
Transfers to Special Purpose Funds	(1,750,440)	(1,750,440)	(5,351,753)	(3,447,503)
Ending Balance	<u>\$ 21,180,182</u>	<u>\$ 250,900</u>	<u>\$ 21,180,182</u>	<u>\$ 250,900</u>
<b>Cash Balance - Special-Purpose Funds</b>				
<b>Sinking Fund</b>				
Beginning Balance	\$ 3,612,832	\$ 1,681,673	\$ 9,635,184	\$ -
Transfers from Revenue Fund	1,750,440	1,750,440	5,351,753	3,447,503
Income from Investments	489	(761)	3,549	(16,151)
Accrued Interest Received	-	-	-	-
Debt Service Payments	-	-	(9,626,725)	-
Ending Balance	<u>\$ 5,363,761</u>	<u>\$ 3,431,352</u>	<u>\$ 5,363,761</u>	<u>\$ 3,431,352</u>
<b>Replacement Fund</b>				
Beginning Balance	\$ 10,319,038	\$ (11,706)	\$ 10,315,194	\$ -
Transfers from Revenue Fund	-	-	-	-
Transfers from Bond Redemption	-	-	-	-
Proceeds from Disposal of Property	-	-	-	-
Income from Investments	1,037	(1,763)	4,881	(13,469)
Withdrawals	-	1,000,000	-	1,000,000
Ending Balance	<u>\$ 10,320,075</u>	<u>\$ 986,531</u>	<u>\$ 10,320,075</u>	<u>\$ 986,531</u>
<b>Reserve Fund</b>				
Beginning Balance	\$ 3,507,551	\$ (5,543)	\$ 3,506,244	\$ -
Transfers from Revenue Fund	-	-	-	-
Income from Investments	352	(1,948)	1,659	(7,491)
Transfers to Bond Redemption Acct.	-	-	-	-
Ending Balance	<u>\$ 3,507,903</u>	<u>\$ (7,491)</u>	<u>\$ 3,507,903</u>	<u>\$ (7,491)</u>
<b>Bond Redemption Account</b>				
Beginning Balance	\$ 880,684	\$ (1,422)	\$ 880,356	\$ -
Transfers from Revenue Fund	-	-	-	-
Transfers from Reserve Fund	-	-	-	-
Transfers to Replacement Fund	-	-	-	-
Income from Investments	88	(462)	416	(1,884)
Ending Balance	<u>\$ 880,772</u>	<u>\$ (1,884)</u>	<u>\$ 880,772</u>	<u>\$ (1,884)</u>

**Part III - Cash Balances**

	April, 2021 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
<b>Capital Improvement Fund</b>				
Beginning Balance	\$ 5,918,734	\$ 3,494,229	\$ 7,824,505	\$ -
From Bond/Note Issue		-	-	-
Income from Investments	595	595	3,144	3,144
Withdrawals		2,424,505	(1,908,320)	5,916,185
Ending Balance	<u>\$ 5,919,329</u>	<u>\$ 5,919,329</u>	<u>\$ 5,919,329</u>	<u>\$ 5,919,329</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	13,150,273
To Reserve Fund	-	-
To Bond Redemption Account	-	2,313,928
Total Transfers to Special Purpose Funds	<u>\$ 23,172,912</u>	<u>\$ 26,089,751</u>

**Business Summary for the Month of April, 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	\$ 72,878,162	\$ 49,537,881	\$ 122,416,043
Other Non-Service Income - Net	<u>936,682</u>	<u>2,034,325</u>	<u>2,971,007</u>
Total Income	<u>\$ 73,814,844</u>	<u>\$ 51,572,206</u>	<u>\$ 125,387,050</u>
% Distribution by Route	58.9%	41.1%	100.0%
Cost of Service	<u>\$ 68,878,141</u>	<u>\$ 46,808,261</u>	<u>\$ 115,686,402</u>
% Distribution by Route	59.5%	40.5%	100.0%
Net Operating Income by Route for 2021	<u><u>\$ 4,936,703</u></u>	<u><u>\$ 4,763,945</u></u>	<u><u>\$ 9,700,648</u></u>
% Distribution by Route	50.9%	49.1%	100.0%

\* Based on actual net operating income (loss) for the four months plus 8 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**

	April Amount	Change vs. Prev. Yr.	Year to Date Amount	Change vs. Prev. Yr.
License Fee Income	\$ 56,959	\$ 68,036	\$ 184,998	\$ 44,507
Weather Observations #	April Amount	Change vs. Prev. Yr.		
Average Maximum Temperature (Fahrenheit)	55.9	4.3		
Total Precipitation (in water equivalent inches)	2.81	-2.26		
Number of Days with Measurable Precipitation	9	(7)		

# 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	April Amount	Change vs. Prev. Yr.		Year to Date Amount	Change vs. Prev. Yr.	
<b>Martha's Vineyard</b>						
Steamship Authority	144,617	117,899	441.3%	412,817	103,017	33.3%
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>144,617</b>	<b>117,899</b>	<b>441.3%</b>	<b>412,817</b>	<b>103,017</b>	<b>33.3%</b>
<b>Nantucket</b>						
Steamship Authority						
Regular	18,245	14,197	350.7%	56,316	19,018	51.0%
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)	15,590	0	0.0%	15,590	15,590	100.0%
Subtotal - Nantucket	33,835	29,787	735.8%	72,579	33,858	87.4%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
HighSpeed (Prior to April 2)	0	0	0.0%	73,165	(21,625)	-22.8%
HighSpeed (April 2)(IYA in service 2019)	0	0	0.0%	0	0	0.0%
HighSpeed (April 3 & after)(IYA in service 2020)	32,548	29,092	841.8%	32,548	29,092	841.8%
Subtotal Hy-Line	32,548	28,906	793.7%	105,713	7,421	7.5%
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>66,383</b>	<b>58,693</b>	<b>763.2%</b>	<b>178,292</b>	<b>41,279</b>	<b>30.1%</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 .