

Business Summary for the Month of May, 2021

Part I - Traffic Statistics

	Month of May 2020	Month of May 2021	DIFF	%DIFF	YTD through May 2020	YTD through May 2021	DIFF	%DIFF
Number of Passengers Carried								
Martha's Vineyard	76,166	198,605	122,439	160.8%	385,966	611,422	225,456	58.4%
Nantucket								
Regular	13,073	20,168	7,095	54.3%	50,371	76,484	26,113	51.8%
Fast Ferry	1,256	28,944	27,688	2204.5%	2,679	45,207	42,528	1587.5%
Subtotal - Nantucket	14,329	49,112	34,783	242.7%	53,050	121,691	68,641	129.4%
Total	90,495	247,717	157,222	173.7%	439,016	733,113	294,097	67.0%
Number of Automobiles Carried								
Martha's Vineyard								
Regular	13,238	25,765	12,527	94.6%	40,322	76,662	36,340	90.1%
Excursion	5,817	12,447	6,630	114.0%	42,595	57,988	15,393	36.1%
Subtotal - M. Vineyard	19,055	38,212	19,157	100.5%	82,917	134,650	51,733	62.4%
Nantucket								
Regular	2,924	4,749	1,825	62.4%	6,265	12,383	6,118	97.7%
Excursion	865	1,541	676	78.2%	5,874	8,408	2,534	43.1%
Subtotal - Nantucket	3,789	6,290	2,501	66.0%	12,139	20,791	8,652	71.3%
Total	22,844	44,502	21,658	94.8%	95,056	155,441	60,385	63.5%
Number of Trucks Carried								
Martha's Vineyard								
Less than 20' - Regular	3,252	4,831	1,579	48.6%	13,727	19,943	6,216	45.3%
Less than 20' - Excursion	2,229	3,401	1,172	52.6%	12,653	16,685	4,032	31.9%
20' and over	3,630	5,242	1,612	44.4%	16,171	21,501	5,330	33.0%
sub-total - M.Vineyard	9,111	13,474	4,363	47.9%	42,551	58,129	15,578	36.6%
Nantucket								
Less than 20' - Regular	843	1,075	232	27.5%	3,160	4,362	1,202	38.0%
Less than 20' - Excursion	527	645	118	22.4%	3,004	3,810	806	26.8%
20' and over	2,597	3,485	888	34.2%	10,349	13,657	3,308	32.0%
sub-total - Nantucket	3,967	5,205	1,238	31.2%	16,513	21,829	5,316	32.2%
Total	13,078	18,679	5,601	42.8%	59,064	79,958	20,894	35.4%

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Part I - Traffic Statistics

	Month of May 2020	Month of May 2021	DIFF	%DIFF	YTD through May 2020	YTD through May 2021	DIFF	%DIFF
Number of Cars Parked								
Woods Hole, Falmouth and Cataumet	2,600	11,905	9,305	357.9%	13,361	26,522	13,161	98.5%
Hyannis, Nantucket	394	3,507	3,113	790.1%	1,694	6,675	4,981	294.0%
Total	2,994	15,412	12,418	414.8%	15,055	33,197	18,142	120.5%
Average Length of Stay - Cars Parked (Days)								
Woods Hole, Falmouth and Cataumet	2.02	2.16	0.14	6.9%	1.85	1.97	0.12	6.5%
Hyannis, Nantucket	2.48	2.77	0.29	11.7%	3.13	2.84	(0.29)	-9.3%
Total	2.46	2.30	(0.16)	-6.5%	2.00	2.14	0.14	7.0%
Average Revenue per Passenger *								
Martha's Vineyard	\$ 7.16	\$ 8.05	\$ 0.89	12.4%	\$ 6.92	\$ 7.94	\$ 1.02	14.7%
Nantucket	18.26	25.10	6.84	37.5%	17.88	22.47	4.59	25.7%
Total	\$ 8.92	\$ 11.43	\$ 2.51	28.1%	\$ 8.24	\$ 10.35	\$ 2.11	25.6%
Average Revenue per Automobile								
Martha's Vineyard	\$ 69.83	\$ 76.32	\$ 6.49	9.3%	\$ 43.23	\$ 54.78	\$ 11.55	26.7%
Nantucket	193.41	207.97	14.56	7.5%	126.17	152.79	26.62	21.1%
Total	\$ 90.33	\$ 94.92	\$ 4.59	5.1%	\$ 53.82	\$ 67.89	\$ 14.07	26.1%
Average Revenue per Truck								
Martha's Vineyard	\$ 127.75	\$ 131.96	\$ 4.21	3.3%	\$ 113.10	\$ 121.27	\$ 8.17	7.2%
Nantucket	343.92	369.39	25.47	7.4%	318.59	344.49	25.90	8.1%
Total	\$ 193.32	\$ 198.12	\$ 4.80	2.5%	\$ 170.55	\$ 182.21	\$ 11.66	6.8%

* Excludes any town embarkation fees.

Business Summary for the Month of May, 2021

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

	May ACTUAL 2020	May ACTUAL 2021	ACTUAL 2021 vs. ACTUAL 2020	May BUDGET 2021	ACTUAL 2021 vs. BUDGET
Vs. 2021 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 6,049,804	\$ 12,119,227	\$ 6,069,423	\$ 11,874,990	\$ 244,237
Other Income	193,606	237,399	43,793	201,638	35,761
Total Income	6,243,410	12,356,626	6,113,216	12,076,628	279,998
Operating Expenses	6,763,372	8,864,683	2,101,311	9,025,422	(160,739)
Fixed Charges and Other Expenses	358,277	322,652	(35,625)	322,477	175
Total Expenses	7,121,649	9,187,335	2,065,686	9,347,899	(160,564)
Net Operating Income (Loss)	\$ (878,239)	\$ 3,169,291	\$ 4,047,530	\$ 2,728,729	\$ 440,562
Operating Revenues:					
Auto Revenue	2,063,161	\$ 4,227,998	\$ 2,164,837	\$ 3,921,807	\$ 306,191
Freight Revenue	2,454,044	3,714,346	1,260,302	3,789,220	(74,874)
Passenger Revenue	859,351	2,884,992	2,025,641	2,977,823	(92,831)
Bicycle, Mail, Misc. Voyage Rev.	80,282	36,676	(43,606)	93,038	(56,362)
Revenue from Terminal Operations	303,136	484,119	180,983	363,950	120,169
Parking Revenue	253,976	668,697	414,721	615,133	53,564
Rents	35,854	102,399	66,545	114,019	(11,620)
Sub-Total - Operating Revenue	6,049,804	12,119,227	6,069,423	11,874,990	244,237
Other Income:					
Interest Income	5,173	5,229	56	44,500	(39,271)
Miscellaneous Income	188,433	232,170	43,737	157,138	75,032
Sub-Total - Other Income	193,606	237,399	43,793	201,638	35,761
Total Income	\$ 6,243,410	\$ 12,356,626	\$ 6,113,216	\$ 12,076,628	\$ 279,998

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

	May ACTUAL 2020	May ACTUAL 2021	ACTUAL 2021 vs. ACTUAL 2020	May BUDGET 2021	ACTUAL 2021 vs. BUDGET
Vs. 2021 Operating Budget					
Operating Expenses:					
Wages	\$ 2,498,105	\$ 3,490,076	\$ 991,971	\$ 3,493,475	\$ (3,399)
Pensions Health & Welfare	1,060,039	1,403,654	343,615	1,436,899	(33,245)
Payroll Taxes	140,290	222,010	81,720	301,304	(79,294)
Depreciation	960,157	1,157,972	197,815	1,137,654	20,318
Vessel Fuel Oil	247,679	649,102	401,423	532,207	116,895
Insurance	342,004	388,158	46,154	365,010	23,148
Direct Vessel Maintenance (Excl. Wages)	346,094	155,960	(190,134)	322,920	(166,960)
Direct Terminal Maintenance (Excl. Wages)	187,475	51,365	(136,110)	145,350	(93,985)
Utilities	200,358	181,910	(18,448)	171,576	10,334
Other	781,171	1,164,476	383,305	1,119,027	45,449
Sub-Total - Operating Expenses	6,763,372	8,864,683	2,101,311	9,025,422	(160,739)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	317,688	284,095	(33,593)	285,649	(1,554)
Misc. Charges or Deductions	40,589	38,557	(2,032)	36,828	1,729
Sub-Total - Other Expenses	358,277	322,652	(35,625)	322,477	175
Total Expenses	\$ 7,121,649	\$ 9,187,335	\$ 2,065,686	\$ 9,347,899	\$ (160,564)
Net Operating Income (Loss)	\$ (878,239)	\$ 3,169,291	\$ 4,047,530	\$ 2,728,729	\$ 440,562

Budgetary Management Discussion and Analysis - May, 2021

Total operating revenues for May increased by \$244,237 or 2.1% versus the amount projected in the 2021 operating budget, for a total of \$12,119,227 in operating revenues. Passenger revenues for the month were down \$93,000 versus budget projections, which represents a decrease of 3.1%. Automobile revenues were up \$306,000 or 7.8%, versus budget projections for May. Freight revenues were down \$75,000, or 2.0%, versus budget projections for the month. Parking revenues were up during May by \$54,000, or 8.7%. Concession revenues in May were down \$59,000 or 77.2%. Rent revenues from barge unloading and rental car space were down \$12,000 or 10.2% in May versus budget.

During May, the vessels made a combined 2,205 trips. This represents an increase of 49 trips, or 2.3%, versus the originally budgeted amount for the month. On the Vineyard route, 2 trips were canceled for mechanical reasons, 20 for weather related and 0 for traffic demands while 4 unscheduled trips and 46 available trips were added. On the Nantucket route, 0 trips were canceled for mechanical reasons, 24 for weather related and 3 for traffic demands while 24 unscheduled and 24 available trips were added.

Total operating expenses for the month were down \$160,739 or 1.8% versus the amount projected in the 2021 budget for a total of \$8,864,683. Maintenance expenses for the month were down \$281,000 or 22.4%, versus budget. Repair expenses for the M/V Martha's Vineyard were up \$27,000; repairs for the M/V Woods Hole were up \$23,000; repairs on the M/V Governor were down \$79,000; the M/V Sankaty repair expenses were down \$10,000; repairs for the M/V Nantucket were down \$65,000; repair expenses for the M/V Katama were down \$49,000; repairs on the M/V Eagle were down \$48,000; repairs on the M/V Gay Head were down \$5,000; repairs for the M/V Island Home were up \$8,000; and repairs for the M/V Iyanough were down \$11,000 versus budget. Repairs to buildings and structures were down \$96,000, repairs to motor vehicles were down \$16,000 and repairs to office and terminal equipment was up \$48,000 for the month.

Vessel fuel expense of \$649,000 was up by \$117,000 or 22.0% versus budget estimates. The average actual cost per gallon for vessel fuel oil in May was \$2.124, including net hedging costs, while the budgeted cost was \$1.750 per gallon. During May, the vessels logged 34,734 miles, which were 854 miles higher than budget, or an increase of 2.5%. During May, 309,000 gallons of vessel fuel were consumed. This represents an increase of 4,700 gallons, or 1.5%, versus budget. Insurance expenses were up \$23,000 versus budget. General administrative expenses for the month were up \$25,000 or 1.1%. Legal expense was down \$7,000; pension expense was down \$32,000, health care expense was down \$33,000, disability contributions were up \$10,000, unemployment contributions were up \$21,000, training expense was up \$35,000 and credit card expense was up \$72,000.

Other income, including interest income, debt premium and license income, totaled \$237,399 and was \$35,761 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$322,652 and were \$175 higher than budget. The Authority's net operating income for the month of May, including other income, income deductions and bond interest expense, was \$3,169,291 or \$440,562 higher than budget for the month.

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

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

	YTD - May ACTUAL 2020	YTD - May ACTUAL 2021	YTD ACTUAL 2021 vs. YTD ACTUAL 2020	YTD - May BUDGET 2021	YTD ACTUAL 2021 vs. YTD BUDGET
Vs. 2021 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 20,816,355	\$ 35,934,902	\$ 15,118,547	\$ 34,449,465	\$ 1,485,437
Other Income	932,095	1,111,285	179,190	1,002,341	108,944
Total Income	<u>21,748,450</u>	<u>37,046,187</u>	<u>15,297,737</u>	<u>35,451,806</u>	<u>1,594,381</u>
Operating Expenses	42,829,056	43,331,871	502,815	44,377,512	(1,045,641)
Fixed Charges and Other Expenses	1,711,131	1,648,541	(62,590)	1,645,028	3,513
Total Expenses	<u>44,540,187</u>	<u>44,980,412</u>	<u>440,225</u>	<u>46,022,540</u>	<u>(1,042,128)</u>
Net Operating Income (Loss)	<u>\$ (22,791,737)</u>	<u>\$ (7,934,225)</u>	<u>\$ 14,857,512</u>	<u>\$ (10,570,734)</u>	<u>\$ 2,636,509</u>
Operating Revenues:					
Auto Revenue	\$ 5,103,053	\$ 10,569,123	\$ 5,466,070	\$ 9,468,956	\$ 1,100,167
Freight Revenue	9,973,787	14,578,452	4,604,665	13,792,039	786,413
Passenger Revenue	3,777,895	7,786,371	4,008,476	8,150,191	(363,820)
Bicycle, Mail, Misc. Voyage Rev.	228,619	49,036	(179,583)	219,026	(169,990)
Revenue from Terminal Operations	946,826	1,346,753	399,927	1,320,025	26,728
Parking Revenue	616,616	1,176,720	560,104	1,122,829	53,891
Rents	169,559	428,447	258,888	376,399	52,048
Sub-Total - Operating Revenue	<u>20,816,355</u>	<u>35,934,902</u>	<u>15,118,547</u>	<u>34,449,465</u>	<u>1,485,437</u>
Other Income:					
Interest Income	52,243	28,975	(23,268)	250,500	(221,525)
Miscellaneous Income	879,852	1,082,310	202,458	751,841	330,469
Sub-Total - Other Income	<u>932,095</u>	<u>1,111,285</u>	<u>179,190</u>	<u>1,002,341</u>	<u>108,944</u>
Total Income	<u>\$ 21,748,450</u>	<u>\$ 37,046,187</u>	<u>\$ 15,297,737</u>	<u>\$ 35,451,806</u>	<u>\$ 1,594,381</u>

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

	YTD - May ACTUAL 2020	YTD - May ACTUAL 2021	YTD ACTUAL 2021 vs. YTD ACTUAL 2020	YTD - May BUDGET 2021	YTD ACTUAL 2021 vs. YTD BUDGET
Vs. 2021 Operating Budget					
Operating Expenses:					
Wages	\$ 13,226,635	15,097,031	\$ 1,870,396	\$ 15,152,324	\$ (55,293)
Pensions Health & Welfare	6,588,701	6,987,581	398,880	7,000,471	(12,890)
Payroll Taxes	919,123	1,017,181	98,058	1,147,058	(129,877)
Depreciation	5,207,126	5,797,756	590,630	5,707,835	89,921
Vessel Fuel Oil	1,338,916	2,240,344	901,428	1,943,023	297,321
Insurance	1,732,269	1,838,530	106,261	1,825,040	13,490
Direct Vessel Maintenance (Excl. Wages)	8,560,413	3,814,686	(4,745,727)	4,984,242	(1,169,556)
Direct Terminal Maintenance (Excl. Wages)	404,238	216,018	(188,220)	980,500	(764,482)
Utilities	892,534	952,976	60,442	844,746	108,230
Other	3,959,101	5,369,768	1,410,667	4,792,273	577,495
Sub-Total - Operating Expenses	42,829,056	43,331,871	502,815	44,377,512	(1,045,641)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	1,470,651	1,454,290	(16,361)	1,459,421	(5,131)
Misc. Charges or Deductions	240,480	194,251	(46,229)	185,607	8,644
Sub-Total - Other Expenses	1,711,131	1,648,541	(62,590)	1,645,028	3,513
Total Expenses	44,540,187	44,980,412	440,225	46,022,540	(1,042,128)
Net Operating Income (Loss)	(22,791,737)	(7,934,225)	14,857,512	(10,570,734)	2,636,509

Budgetary Management Discussion and Analysis: January - May, 2021

Year to date total operating revenues increased by \$1,485,437 or 4.3% versus the amount projected in the 2021 operating budget, for a total of \$35,934,902 in operating revenues. Passenger revenues for the year to date were down \$364,000 versus budget projections, which represents a 4.5% decrease. Automobile revenues were up \$1,100,000 or 11.6%, versus budget projections. Freight revenues were up \$786,000 or 5.7%, versus budget projections. Parking revenues were up, \$54,000 or 4.8%, compared to budget forecast. Rent revenues from barge unloading and rental car space were down \$52,000, or 13.8%, versus budget.

Year to date, the vessels made a combined 8,260 trips. This represents a decrease of 404 trips, or 4.6%, versus budget. On the Vineyard route, 28 trips were canceled for mechanical reasons, 88 for weather related and 352 for traffic demands, while 11 unscheduled trips and 46 available trips were added. On the Nantucket route, 2 trips were canceled for mechanical reasons, 96 for weather related and 29 for traffic demands, while 60 unscheduled trips and 74 available trips were added.

Year to date operating expenses were down \$1,045,641 or 2.4%, versus the amount projected in the 2021 budget for a total of \$43,331,871. Maintenance expenses for the year are down \$2,219,000 or 21.7%, versus budget. Repairs for the M/V Martha's Vineyard were up \$152,000; the M/V Woods Hole repair expense was down \$44,000; repair expenses for the M/V Governor were down \$123,000; repair expenses for the M/V Sankaty were down \$137,000; M/V Nantucket repair expenses were down \$495,000; repairs on the M/V Katama are up \$118,000; repair expenses for the M/V Eagle were up \$28,000; repairs on the M/V Gay Head were down \$182,000; M/V Island Home repair expenses were down \$101,000; and repair expenses for the M/V Iyanough were down \$647,000. Terminal and dolphin and dock repairs in Vineyard Haven were up \$15,000; while Oak Bluffs were down \$386,000; Woods Hole were down \$80,000; Nantucket were down \$165,000 and were down in Hyannis by \$247,000. Motor vehicle repairs were down \$257,000 and other maintenance expense was up by \$82,000.

Vessel fuel expense of \$2,240,000 was up \$297,000 or 15.3%, above budget estimates. The average actual cost per gallon for vessel fuel oil was \$2.080 including net hedging costs, while the budgeted cost was \$1.758 per gallon. 119,914 vessel miles have been logged in the year, a decrease of 3,078 miles, or 2.5%, versus budget. 1,093,000 gallons of vessel fuel were consumed. This represents a decrease of 12,000 gallons or 1.1% versus budget. General administrative expenses for the year were up 4.6%, or \$504,000. Legal expense was down \$30,000, pension expense was down \$44,000, health care costs were down \$181,000, Families First Coronavirus Response Act paid sick leave costs were up \$2,000, disability contributions were up \$64,000, and unemployment contributions were up \$145,000. Training expense was up \$521,000 and credit card fees were up \$230,000.

Other income, including interest income, debt premium, and license income, totaled \$1,111,285 and was \$108,944 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$1,648,541 and were \$3,513 higher than budget. Year to date, the Authority's net operating loss, including other income, income deductions and bond interest expense, was \$7,934,225 or \$2,636,509 lower than budget projections.

Part III - Cash Balances

	May, 2021 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
Cash Balance - Operations Fund				
Beginning Balance	\$ 21,180,182	\$ 250,901	\$ 12,691,469	\$ 941,469
Cash Receipts	12,785,075	1,726,879	60,382,627	6,967,157
Cash Receipts - Grants	-	-	-	-
Cash Receipts - Capital Projects	-	-	-	-
Cash Disbursements	(7,142,102)	24,788	(40,899,189)	(2,458,556)
Cash Disbursements - Capital Projects	-	-	-	-
Transfers to Special Purpose Funds	(3,676,075)	(250,900)	(9,027,828)	(3,698,403)
Ending Balance	<u>\$ 23,147,081</u>	<u>\$ 1,751,668</u>	<u>\$ 23,147,081</u>	<u>\$ 1,751,668</u>
Cash Balance - Special-Purpose Funds				
Sinking Fund				
Beginning Balance	\$ 5,363,761	\$ 3,431,352	\$ 9,635,184	\$ -
Transfers from Revenue Fund	3,676,075	250,900	9,027,828	3,698,403
Income from Investments	680	(620)	4,229	(16,771)
Accrued Interest Received	-	-	-	-
Debt Service Payments	-	-	(9,626,725)	-
Ending Balance	<u>\$ 9,040,516</u>	<u>\$ 3,681,632</u>	<u>\$ 9,040,516</u>	<u>\$ 3,681,632</u>
Replacement Fund				
Beginning Balance	\$ 10,320,075	\$ 986,531	\$ 10,315,194	\$ -
Transfers from Revenue Fund	-	-	-	-
Transfers from Bond Redemption	-	-	-	-
Proceeds from Disposal of Property	-	-	-	-
Income from Investments	901	(949)	5,782	(14,418)
Withdrawals	-	2,000,000	-	3,000,000
Ending Balance	<u>\$ 10,320,976</u>	<u>\$ 2,985,582</u>	<u>\$ 10,320,976</u>	<u>\$ 2,985,582</u>
Reserve Fund				
Beginning Balance	\$ 3,507,903	\$ (7,491)	\$ 3,506,244	\$ -
Transfers from Revenue Fund	-	-	-	-
Income from Investments	306	(2,044)	1,965	(9,535)
Transfers to Bond Redemption Acct.	-	-	-	-
Ending Balance	<u>\$ 3,508,209</u>	<u>\$ (9,535)</u>	<u>\$ 3,508,209</u>	<u>\$ (9,535)</u>
Bond Redemption Account				
Beginning Balance	\$ 880,772	\$ (1,884)	\$ 880,356	\$ -
Transfers from Revenue Fund	-	-	-	-
Transfers from Reserve Fund	-	-	-	-
Transfers to Replacement Fund	-	-	-	-
Income from Investments	77	(523)	493	(2,407)
Ending Balance	<u>\$ 880,849</u>	<u>\$ (2,407)</u>	<u>\$ 880,849</u>	<u>\$ (2,407)</u>

Part III - Cash Balances

	May, 2021 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
Capital Improvement Fund				
Beginning Balance	\$ 5,919,329	\$ 5,919,329	\$ 7,824,505	\$ -
From Bond/Note Issue		-	-	-
Income from Investments	517	517	3,661	3,661
Withdrawals		-	(1,908,320)	5,916,185
Ending Balance	<u>\$ 5,919,846</u>	<u>\$ 5,919,846</u>	<u>\$ 5,919,846</u>	<u>\$ 5,919,846</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	-	2,467,873
Total Transfers to Special Purpose Funds	<u>\$ 23,172,912</u>	<u>\$ 26,243,696</u>

* Current estimate is based on the actual cash balance as of 05/31/2021 plus projected cash receipts and disbursements for the remainder of the year, per the 2021 Operating Budget.

Business Summary for the Month of May, 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	\$ 72,924,728	\$ 49,735,554	\$ 122,660,282
Other Non-Service Income - Net	977,190	2,057,777	3,034,967
Total Income	<u>\$ 73,901,918</u>	<u>\$ 51,793,331</u>	<u>\$ 125,695,249</u>
% Distribution by Route	58.8%	41.2%	100.0%
Cost of Service	<u>\$ 68,524,950</u>	<u>\$ 47,000,888</u>	<u>\$ 115,525,838</u>
% Distribution by Route	59.3%	40.7%	100.0%
Net Operating Income by Route for 2021	<u>\$ 5,376,968</u>	<u>\$ 4,792,443</u>	<u>\$ 10,169,411</u>
% Distribution by Route	52.9%	47.1%	100.0%

* Based on actual net operating income (loss) for the five months plus seven 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

	May Amount	Change vs. Prev. Yr.	Year to Date Amount	Change vs. Prev. Yr.
License Fee Income	\$ 85,069	\$ 53,863	\$ 270,067	\$ 98,370
Weather Observations #				
Average Maximum Temperature (Fahrenheit)	65.6	1.0		
Total Precipitation (in water equivalent inches)	4.27	1.70		
Number of Days with Measurable Precipitation	12	(2)		

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

Part VII - Share of Market versus Licensed Ferry Services

	May Amount	Change vs. Prev. Yr.		Year to Date Amount	Change vs. Prev. Yr.	
Martha's Vineyard						
Steamship Authority	198,605	122,439	160.8%	611,422	225,456	58.4%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
High Speed	4,438	4,438	100.0%	4,438	4,438	100.0%
Subtotal Hy-Line	0	0	0.0%	0	0	0.0%
Falmouth Ferry Service	2,025	1,927	1966.3%	2,025	1,927	1966.3%
SeaStreak (New Bedford)	5,178	4,788	1227.7%	5,178	4,788	1227.7%
SeaStreak (New York City)	0	0	0.0%	0	0	0.0%
Total *	205,808	129,154	168.5%	618,625	232,171	60.1%
Nantucket						
Steamship Authority						
Regular	20,168	7,095	54.3%	76,484	26,113	51.8%
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)	28,944	27,688	2204.5%	44,534	43,278	100.0%
Subtotal - Nantucket	49,112	34,783	242.7%	121,691	68,641	129.4%
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)	46,918	29,086	163.1%	79,466	58,178	273.3%
Subtotal Hy-Line	46,918	29,086	163.1%	152,631	36,507	31.4%
Freedom Cruise Line (Harwich)	160	160	100.0%	160	160	100.0%
SeaStreak (New Bedford)	4,592	4,097	827.7%	4,592	4,097	827.7%
SeaStreak (New York City)	0	0	0.0%	0	0	0.0%
Total	100,782	68,126	208.6%	279,074	109,405	64.5%

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 .