

Docket TC-210357

Prepared by Scott Sevall

Date: 6/1/2021

Staff Conclusion:

I conclude that with the cash on hand any of the situations which result in a loss in my analysis are covered. Thus the company will most likely be able to operate for 12 months.

Staff Notes:

This test only tests ticketed passengers. Charges like pets, processing fees, credit card fees, or refunds are not in this as there has been not estimate provided for these items.

Staff 12 Month Coverage Analysis

Type of Ticket	Fare	Yearly Ridership	Yearly Revenue Generated	Yearly Operating Expense	Net Income/Loss	Cash on hand	Coverage
One-way	\$ 12.50	4,298	\$ 53,725	\$ 50,993	\$ 2,732	\$ 11,554.82	\$ 14,286.59
Roundtrip	\$ 22.50	2,149	\$ 48,353	\$ 50,993	\$ (2,641)	\$ 11,554.82	\$ 8,914.09
Group of 3 or more (one-way)	\$ 10.00	4,298	\$ 42,980	\$ 50,993	\$ (8,013)	\$ 11,554.82	\$ 3,541.59

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Staff Conclusion of Ridership Estimates

While there is no hard evidence presented to support these estimates, I have no evidence saying it is incorrect.

Month	Estimated riders			
	Year	Days of Service	# of Riders	
	9	2021	14	490
	10	2021	10	250
	11	2021	9	180
	12	2021	8	160
	1	2022	8	160
	2	2022	8	160
	3	2022	13	390
	4	2022	14	420
	5	2022	14	448
	6	2022	13	520
	7	2022	16	640
	8	2022	12	480
Totals				4298

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Staff Conclusion of Operating Expense

The company appears to have some cash on hand. Payroll may be a low estimate, however if the owner is doing all or part of the driving they are not guaranteed a salary. The balance sheet does not show a loan for any vehicles which may be incorrect.

Company Estimated Operating Expenses

Year		2022
Payroll	\$	24,351
Payroll Taxes	\$	3,653
Maintenance	\$	1,800
Gasoline	\$	4,289
Licenses & Permits	\$	600
Tabs	\$	225
Advertising & Promotion	\$	5,000
Professional Services	\$	3,000
Insurance	\$	3,995
Rent	\$	3,000
Website Fees	\$	480
Office Supplies	\$	300
Uniforms	\$	300
Total	\$	50,993

Company Balance Sheet

Year		2019
Assets		
Cash & Securities	\$	11,555
Accounts Receivable	\$	-
Current Assets	\$	11,555
Fixed Assets	\$	20,779
Long Term Assets	\$	20,779
Total Assets	\$	32,334
Liabilities		
Accounts Payable	\$	-
Bank LOC	\$	-
Short Term Liabilities		
Long Term Liabilities	\$	-
Equity		
Owner Equity	\$	32,334

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Company Proposed Rates

Pass Type	Fare
One-way	\$ 12.50
Roundtrip	\$ 22.50
Group of 3 or more (one-way)	\$ 10.00