

DOCKET # TC-130708

SEATAC DIRECT
PO Box 2976
Bellingham, WA 98227
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Ridership & Revenue Forecast for the First 12 Months of Business

2 buses (14 passenger maximum capacity) making 4 RT per day, 7 days per week

Projecting filling 6 seats per trip x 8 RT per day x \$60 = \$2880
(Averaged our tariffs to accommodate mix of adults/ seniors, etc. and one-way and round-trip fares to arrive at an average of \$30 OW or \$60 RT.)

\$2880 per day x 365 days = \$1,051,200 Forecasted Gross Revenue

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Pro-Forma Balance Sheet

Section 5 Application Balance Sheet

With Addition of Assets & Liabilities Acquired for Business Start-Up:

ASSETS		LIABILITIES	
Cash in Bank	\$ 55,000	Salaries/Wages Payable	
Notes Receivable		Accounts Payable	\$ 69,000
Accounts Receivable	\$ 40,000	Notes & Mortgages Payable	\$ 900,000
Investments		Contracts & Bonds Payable	\$ 200,000
Other Current Assets		TOTAL LIABILITIES	\$ 1,169,000
Prepaid Expenses			
Land & Buildings	\$ 1,500,000	NET WORTH	
Buses	\$ 45,000	Preferred Stock	
Office Furniture .	\$ 1,000	Common Stock	
Office Equipment	\$ 6,000	Retained Earnings	
Other Assets	\$ 14,000	Capital	\$ 492,000
TOTAL ASSETS	\$ 1,661,000	TOTAL LIABILITIES & NET WORTH	\$ 1,661,000

Pro-Forma Income Statement

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First 12 Months of Business – Forecasted & Estimated

	First 12 Months
REVENUE	
Gross sales	\$1,051,200
OPERATING EXPENSES	
Advertising	\$10,000
Depreciation & amortization (depends on vehicles when purchased...)	
Salaries and wages	\$158,000
Payroll taxes	\$42,000
Fuel	\$420,000
Insurance	\$20,000
Utilities	\$3,600
Office Supplies	\$2,400
Equipment Maintenance	\$15,000
Licenses & Fees	\$12,000
Furniture & equipment	\$5,000
Total Operating Expenses	\$688,000
Net Income Before Taxes	\$363,200
Taxes on income	25.00%
Net Income After Taxes	\$272,400
NET INCOME (LOSS)	<u><u>\$272,400</u></u>

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Equipment List

3 Ford Model E450s (Balance Sheet Valuation \$45,000)