

Bremerton-Kitsap Airpporter, Inc., C-903  
ProForma Income Statement  
12 mo. Ended December 31, 2002  
Docket TC-030294

	Per Books	Restating Actual Adjustments	Per Books Restated	Pro Forma Adjustments	Pro Forma b/4 Rates	Effect of Requested Rates	Pro Forma w/ Rates	Effect of Revised Rates	Pro Forma at Revised Rates
<b>Revenues</b>									
Kitsap	\$ 1,502,181	\$ -	\$ 1,502,181	\$ (133,287)	\$ 1,368,894	\$ 161,077	\$ 1,529,971	\$ 107,384	\$ 1,476,278
Pierce	197,551	-	197,551	32,814	230,365	21,694	252,059	21,694	252,059
Charters	9,427	-	9,427	-	9,427	-	9,427	-	9,427
Baggage	373	-	373	-	373	-	373	-	373
Refunds	(3,731)	-	(3,731)	220	(3,511)	(400)	(3,911)	(400)	(3,911)
<b>Total Revenue</b>	<b>1,705,801</b>	<b>-</b>	<b>1,705,801</b>	<b>(100,253)</b>	<b>1,605,548</b>	<b>182,371</b>	<b>1,787,919</b>	<b>128,678</b>	<b>1,734,226</b>
<b>Expenses</b>									
Advertising	12,912	-	12,912	-	12,912	-	12,912	-	12,912
SeaTac Concessions	24,699	-	24,699	-	24,699	-	24,699	-	24,699
Radio Rpr/Usage	9,464	-	9,464	-	9,464	-	9,464	-	9,464
Gasoline	166,887	-	166,887	-	166,887	-	166,887	-	166,887
Fuel Tax Refunds	-	(24,155)	(24,155)	-	(24,155)	-	(24,155)	-	(24,155)
Vehicle Insurance	75,853	-	75,853	23,408	99,261	-	99,261	-	99,261
Vehicle Licenses	1,174	-	1,174	-	1,174	-	1,174	-	1,174
Vehicle Maint. & Parts	73,098	-	73,098	-	73,098	-	73,098	-	73,098
Charter Exp	27	-	27	-	27	-	27	-	27
Sea-Tac Kiosk	4,051	-	4,051	1,350	5,401	-	5,401	-	5,401
Payroll	709,404	-	709,404	57,516	766,920	-	766,920	-	766,920
Payroll Taxes	96,859	-	96,859	12,603	109,462	-	109,462	-	109,462
Pub Util Tax	32,889	-	32,889	(1,931)	30,958	3,512	34,471	2,478	34,471
WUTC Tax	8,386	-	8,386	(401)	7,985	729	8,714	515	8,714
Accounting	8,816	-	8,816	-	8,816	-	8,816	-	8,816
Bad Debts	-	-	-	-	-	-	-	-	-
Bank Charges - O/S	(662)	-	(662)	-	(662)	-	(662)	-	(662)
Baggage Delivery/Handicap	353	-	353	-	353	-	353	-	353
Computer Maint/Programming	5,410	-	5,410	-	5,410	-	5,410	-	5,410
Credit Card Exp	15,238	-	15,238	-	15,238	-	15,238	-	15,238
Depreciation	116,323	1,496	117,819	-	117,819	-	117,819	-	117,819
Drug Screening	1,797	-	1,797	-	1,797	-	1,797	-	1,797
Dues & Subscriptions	6,323	-	6,323	-	6,323	-	6,323	-	6,323
Ed. & Training	1,738	-	1,738	-	1,738	-	1,738	-	1,738
Insurance	3,476	-	3,476	1,458	4,934	-	4,934	-	4,934
Janitorial	1,050	-	1,050	-	1,050	-	1,050	-	1,050
Laundry & Uniforms	865	-	865	-	865	-	865	-	865
Legal	-	12,561	12,561	-	12,561	-	12,561	-	12,561
Misc.	1,233	-	1,233	-	1,233	-	1,233	-	1,233
Office Supply	7,298	-	7,298	-	7,298	-	7,298	-	7,298
Postage & Printing	4,936	-	4,936	-	4,936	-	4,936	-	4,936
Rent	66,000	(23,885)	42,115	-	42,115	-	42,115	-	42,115
General Repairs/Maint.	7,858	-	7,858	-	7,858	-	7,858	-	7,858
Taxes & Licenses	7,836	-	7,836	2,990	10,826	-	10,826	-	10,826
Telephone	17,244	-	17,244	-	17,244	-	17,244	-	17,244
Travel & Meetings	1,253	-	1,253	-	1,253	-	1,253	-	1,253
Utilities	5,202	-	5,202	-	5,202	-	5,202	-	5,202
Officer Salaries	82,500	-	82,500	-	82,500	-	82,500	-	82,500
<b>Total Operating Expenses</b>	<b>1,577,790</b>	<b>(33,983)</b>	<b>1,543,807</b>	<b>96,993</b>	<b>1,640,800</b>	<b>4,242</b>	<b>1,645,042</b>	<b>2,993</b>	<b>1,643,793</b>
<b>Net Operating Income</b>	<b>128,011</b>	<b>33,983</b>	<b>161,994</b>	<b>(197,246)</b>	<b>(35,252)</b>	<b>178,129</b>	<b>142,877</b>	<b>125,685</b>	<b>90,433</b>
Other Income	(49,611)	49,611	-	-	-	-	-	-	-
Federal Income Tax	(9,909)	9,909	-	-	-	-	-	-	-
<b>Net Income</b>	<b>68,491</b>	<b>(68,491)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Op. Ratio - %</b>	<b>92.50%</b>		<b>90.50%</b>		<b>102.20%</b>		<b>92.01%</b>		<b>94.79%</b>