



May 11, 2020

**FY 2020 Financial Notes:**  
For the Month of March, 2020

**Synopsis:**

As many of you know, halfway through the month of March, the COVID-19 pandemic, CDC orders and Governor's orders took precedent over most of our daily lives. As a result, service was reduced, ridership plummeted and revenue declined. **The COVID-19 pandemic had a dramatic impact on CBITD's March and YTD financial position. It is expected that the impacts will continue into the future and that a portion of which will be mitigated by CARES Act funding. While CBITD has every reason to believe that the funding will become available very soon, the award agreement is not yet executed, so CBITD is unable to accrue grant revenue from this source, having an impact on surplus/loss for the month and YTD.**

March Revenues were \$150K and compared unfavorably to budget by 2.3% and were 14.9% unfavorable to March, 2019. Expenses were favorable to budget by 1.8% and were 1.1% higher than March of last year. Operating results were 26.3% favorable to budget at -\$447K, and were unfavorable to March of last year by 7.9%. **The result was a loss that was 121.5% worse than expected at -\$447K, and 217.8% unfavorable to March of last year. On YTD basis, Revenue was 10.6% better than budget and 4.2% better than last YTD, and expenses were 7.6% better than budget and 5.2% higher than last YTD,** though the delay in Maquoy drydock is a factor.

**Revenue Assessment: Fair**

*Current Month:*

March Operating Revenue of \$150K closed 2.3% under budgeted amounts and 14.9% below the same period last fiscal year.

- Scheduled passenger revenues of \$49K were 34.4% below budget and 30.7% below the same period last year.
- Vehicle revenues of \$46K were higher than expectations and closed 71.6% higher than budget and also 11.6% higher than the same period last year.
- Freight revenues were \$46K and closed 48.3% above budget and 9.0% above the same period last year.
- Group sales closed 74.3% below projections and 76.7% lower than the same month last year. This is attributed to ceasing all tour and charter operations beginning in mid-March due to COVID-19.

*Year to date (YTD):*

YTD Operating Revenue was \$1.235M and was 10.6% ahead of budget and 4.2% above the same period last fiscal year.

- Scheduled passenger revenues of \$488K YTD were lower than budget by 6.6%, and were down 1.1% as compared to last fiscal year.
- Vehicle revenues YTD of \$330K are better than budget by 27.7% and are 6.2% ahead of FY19 YTD.
- Freight revenues YTD of \$299K were 21.5% above budgeted numbers and were 4.0% ahead of last fiscal YTD.

- Group sales YTD of \$137K closed 29.7% ahead of budget and 23.3% ahead of the same period last year.

**Expense Assessment: Good**

*Current Month:*

March expenses of \$597K were 1.8% below budgeted amount and were 1.1% higher than March of last year.

- Personnel expenses were 2.0% under budget and 6.5% above last March.
  - Payroll continues to trend close to budget despite COVID-19, as CBITD has made the decision to avoid furloughs and layoffs as all staff is currently being paid for reserve duty.
  - Direct Offset was -\$5.3K.
  - Maintenance was under budget, as new Maintenance Manager started at end of March.
  - Employee insurances were well under budget for the month, despite sharp increases in 2020.
- Vessel maintenance ended 3.0% under budget and 0.9% below March of last year. Much of this variance can be attributed to Maquoit drydock delay, for which \$160K was budgeted in February.
  - Machigonne was over budget for March. The vessel required pump out of bilge for \$8.9K and other electrical component repairs. March repairs totaled \$13.5K vs. a budget of \$5.8K.
  - Maquoit was in drydock for the month of March and a total of \$133K was recognized as partial payment. It is expected that the final bills will be posted in April or May. Maquoit maintenance totaled \$133K vs. budget of \$160K.
  - Wabanaki for the month included various small repairs as well as generator work and a new crane remote control. Total expense was \$5.4K vs. a budget of \$2K.
  - Bay Mist and Aucocisco required little to no repairs during the month.
  - Fuel was slightly over budget, but this line item is subject to timing variances. CBL has locked fuel pricing through approx. July, 2020 at \$2.38 per gallon. CBL has entered into a new lock from August, 2020 through September, 2021 at \$2.25 per gallon, and a subsequent lock at \$1.85. Biodiesel is currently locked at \$2.25 per gallon. Some of the fuel activity is in response to additional gallons required for updated service schedule.
  - Diving expense was accrued in March, due to a timing issue.
- Operations expense was 11.3% over budget and 0.1% higher than the same period last year.
  - Ops Misc. included many items and supplies to clean and sanitize vessels due to COVID-19.
  - Credit card fees were slightly under budget for the month
  - Damages were zero for the month.
- Terminal expense was 2.7% over budget and 13.3% below March of last year.
  - Terminal Misc. included various small repairs and supply as well as items and supplies to clean and sanitize terminal areas due to COVID-19.
  - Terminal Freight included a replacement order of freight bills of lading and invoices.

- Sales expense was under budget and closed 21.0% under projections and 32.2% lower than the same period last year.
  - Marketing included COVID-19 communications consulting and related services for the month.
  - Sailing Schedules included an order of Peaks Island schedules.
  - Website included updates and configuration changes for COVID-19 related communication purposes.
  - Security expense was due to Inter-Island Cruise.

*Year to date (YTD):*

YTD Expenses were 7.6% under budget and were 5.2% higher than last YTD, with delay in Maquoit drydock being a factor.

- Personnel expenses YTD were 1.7% favorable to budget and 4.1% above last YTD.
  - Employee insurance, medical coverage experienced sharp increases of 26.0% from calendar 2019 to calendar 2020, due to state legislation changes for groups CBITD's size.
  - COVID-19 related personnel savings are minimal, as CBITD is maintaining full staffing through pandemic. These costs will be offset by operating assistance provided through CARES Act funding.
- Vessel maintenance is 16.0% under budget and 11.1% higher than last fiscal YTD.
  - Wabanaki drydock expense was recognized in December and final cost was \$175K against \$150K budgeted.
  - Maquoit is scheduled for drydock starting in March, and expense was partially recognized in March. To date, expense is \$133K vs. budget of \$320K.
- Operations expense was 14.0% better than budget and 2.1% above last YTD.
- Terminal expense was 4.2% unfavorable to budget and 4.6% below last YTD.
- Sales expense YTD was 17.2% below budget and 6.8% above last YTD.

**Operating Surplus/Loss:            Good**

*Current Month:*

Operating result of -\$447K was 26.3% better than budget but 7.9% worse than the same period last year.

*Year to date (YTD):*

YTD operating result of \$-1.873M was 16.0% better than budget and 5.9% unfavorable to last YTD where the result was \$-1.768M.

**Grant Revenues: Pending**

*Current Month:*

CBITD decided to suspend all current non-capital grant drawdowns in light of the coming CARES Act funding. All of the projects normally associated with grant draws are eligible for the new funding, as are many activities that were not previously available for reimbursement. Once the new grant is available, retroactive draws will be entered and grant revenue posted. The anticipated funding from CARES Act to CBITD is approximately \$3.3M.

*Year to date (YTD):*

Grant revenue YTD of \$668K is 34.4% under budget, and 15.0% below last YTD. CARES funding in near term will change this number dramatically.

**Surplus/Loss: Pending**

*Current Month:*

Final result of \$-447K was 121.5% below projections and were 217.8% lower than March of last year, where the result was a surplus of \$-140K.

*Year to date (YTD):*

Our current YTD result is -\$1.204M, which is 1.0% better than budget and 25.1% unfavorable to last YTD, where the result was -\$963K. CARES funding in near term will change this number dramatically.

**Line of Credit Balance: Currently \$0** with an available credit balance of \$2,000,000

**CBITD Revenues and Expenses  
Overview**

	FY2020 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY20 vs
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY19
<b>REVENUES</b>											
SCH SERVICE	\$4,507,620	\$134,352	\$142,991	\$8,639	6.4%	\$1,028,693	\$1,119,223	\$90,530	8.8%	\$1,094,113	2.3%
GR SALES	\$1,033,577	\$14,618	\$3,751	-\$10,867	-74.3%	\$106,127	\$137,637	\$31,510	29.7%	\$111,635	23.3%
MISC	\$56,340	\$4,750	\$3,471	-\$1,279	-26.9%	\$30,040	\$31,084	\$1,044	3.5%	\$30,074	3.4%
<b>TOTAL REVENUES</b>	<b>\$5,597,537</b>	<b>\$153,720</b>	<b>\$150,213</b>	<b>-\$3,507</b>	<b>-2.3%</b>	<b>\$1,164,860</b>	<b>\$1,287,944</b>	<b>\$123,084</b>	<b>10.6%</b>	<b>\$1,235,822</b>	<b>4.2%</b>
<b>EXPENSES</b>											
PERSONNEL	\$4,204,868	\$291,927	\$286,102	\$5,825	2.0%	\$1,855,311	\$1,824,303	\$31,008	1.7%	\$1,753,310	-4.0%
VESSELS	\$1,711,175	\$242,397	\$235,023	\$7,374	3.0%	\$992,127	\$833,461	\$158,666	16.0%	\$750,125	-11.1%
OPERATIONS	\$638,382	\$35,813	\$39,877	-\$4,064	-11.3%	\$297,268	\$257,041	\$40,227	13.5%	\$234,883	-9.4%
TERMINAL	\$312,693	\$25,552	\$26,237	-\$685	-2.7%	\$160,515	\$167,813	-\$7,298	-4.5%	\$173,553	3.3%
SALES	\$319,120	\$13,165	\$10,394	\$2,771	21.0%	\$94,790	\$78,532	\$16,258	17.2%	\$73,566	-6.8%
DEBT SERVICE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
PROVISION FOR DEF RED	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
<b>TOTAL EXPENSES</b>	<b>\$7,186,238</b>	<b>\$608,854</b>	<b>\$597,632</b>	<b>\$11,221</b>	<b>1.8%</b>	<b>\$3,400,011</b>	<b>\$3,161,150</b>	<b>\$238,861</b>	<b>7.0%</b>	<b>\$2,985,437</b>	<b>-5.9%</b>
<b>OPERATING SURPLUS/LOSS</b>	<b>-\$1,588,701</b>	<b>-\$455,134</b>	<b>-\$447,419</b>	<b>\$7,715</b>	<b>1.7%</b>	<b>-\$2,235,151</b>	<b>-\$1,873,205</b>	<b>\$361,946</b>	<b>16.2%</b>	<b>-\$1,749,615</b>	<b>-7.1%</b>
<b>OP GRANT REVENUES</b>											
FTA PM REVENUE	\$1,145,214	\$197,942	\$0	-\$197,942	-100.0%	\$728,726	\$434,653	-\$294,073	-40.4%	\$495,114	-12.2%
FTA RURAL REVENUE	\$300,000	\$40,200	\$0	-\$40,200	-100.0%	\$229,300	\$165,188	-\$64,112	-28.0%	\$222,874	-25.9%
FTA OPERATING REVENUE	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
STATE SUBSIDY REVENUE	\$68,444	\$15,000	\$0	-\$15,000	0.0%	\$60,000	\$68,444	\$8,444	0.0%	\$68,444	0.0%
<b>TOTAL OP GRANT RESERVES</b>	<b>\$1,513,658</b>	<b>\$253,142</b>	<b>\$0</b>	<b>-\$253,142</b>	<b>-100.0%</b>	<b>\$1,018,026</b>	<b>\$668,285</b>	<b>-\$349,741</b>	<b>-34.4%</b>	<b>\$786,432</b>	<b>-15.0%</b>
<b>SURPLUS/LOSS</b>	<b>-\$75,043</b>	<b>-\$201,992</b>	<b>-\$447,419</b>	<b>-\$245,427</b>	<b>121.5%</b>	<b>-\$1,217,125</b>	<b>-\$1,204,920</b>	<b>\$12,205</b>	<b>1.0%</b>	<b>-\$963,183</b>	<b>-25.1%</b>

**CBITD Revenues  
Summary**

	FY2020 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY20 vs FY19
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>REVENUES</b>											
PASSENGER	\$2,529,205	\$75,724	\$49,698	-\$26,026	-34.4%	\$523,058	\$488,767	-\$34,291	-6.6%	\$494,449	-1.1%
VEHICLE	1,059,460	27,238	46,730	\$19,492	71.6%	259,015	330,831	\$71,816	27.7%	311,529	6.2%
FREIGHT	848,995	25,560	40,324	\$14,764	57.8%	211,640	262,800	\$51,160	24.2%	250,567	4.9%
MAIL	69,960	5,830	6,240	\$410	7.0%	34,980	36,826	\$1,846	5.3%	37,568	-2.0%
<b>TOTAL</b>	<b>\$4,507,620</b>	<b>\$134,352</b>	<b>\$142,991</b>	<b>\$8,639</b>	<b>6.4%</b>	<b>\$1,028,693</b>	<b>\$1,119,223</b>	<b>\$90,530</b>	<b>8.8%</b>	<b>\$1,094,113</b>	<b>2.3%</b>
<b>GR SALES</b>											
TOURS	\$599,351	\$3,382	\$3,514	\$132	3.9%	\$56,760	\$68,979	\$12,219	21.5%	\$63,852	8.0%
CHARTERS	224,500	2,500	0	-2,500	0.0%	22,500	33,092	10,592	47.1%	12,880	156.9%
CATERING	168,550	1,000	0	-1,000	0.0%	4,500	28,204	23,704	526.8%	21,858	29.0%
VENDING	8,000	500	0	-500	-100.0%	3,250	1,698	-1,552	-47.8%	2,420	-29.8%
PROMOTIONAL	9,000	2,500	238	-2,262	0.0%	5,750	1,388	-4,362	-75.9%	1,421	0.0%
ADVERTISING	24,176	4,736	0	-4,736	-100.0%	13,367	4,275	-9,092	-68.0%	9,205	-53.6%
<b>TOTAL</b>	<b>\$1,033,577</b>	<b>\$14,618</b>	<b>\$3,751</b>	<b>-\$10,867</b>	<b>-74.3%</b>	<b>\$106,127</b>	<b>\$137,637</b>	<b>\$31,510</b>	<b>29.7%</b>	<b>\$111,635</b>	<b>23.3%</b>
<b>OTHER INCOME</b>											
MISC	11,140	950	197	-\$753	-79.3%	5,940	7,364	\$1,424	24.0%	6,412	14.8%
INTEREST	45,200	3,800	3,274	-526	-13.8%	24,100	23,720	-380	-1.6%	23,661	0.2%
<b>TOTAL</b>	<b>\$56,340</b>	<b>\$4,750</b>	<b>\$3,471</b>	<b>-\$1,279</b>	<b>-26.9%</b>	<b>\$30,040</b>	<b>\$31,084</b>	<b>\$1,044</b>	<b>3.5%</b>	<b>\$30,074</b>	<b>3.4%</b>
<b>TOTAL OP REVENUES</b>	<b>\$5,597,537</b>	<b>\$153,720</b>	<b>\$150,212</b>	<b>-\$3,507</b>	<b>-2.3%</b>	<b>\$1,164,860</b>	<b>\$1,287,944</b>	<b>\$123,084</b>	<b>10.6%</b>	<b>\$1,235,823</b>	<b>4.2%</b>

**CBITD Expenses  
Summary**

	FY2020	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY20 vs FY19
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>PERSONNEL</b>											
PAYROLL	\$3,151,946	\$207,001	\$209,122	-\$2,121	-1.0%	\$1,357,036	\$1,365,555	-\$8,519	-0.6%	\$1,299,141	-5.1%
TAXES	246,924	16,280	15,933	347	2.1%	106,611	103,594	3,017	2.8%	100,682	-2.9%
EMPLOYEE INSURANCE	415,160	36,384	28,993	7,391	20.3%	196,857	160,594	36,263	18.4%	153,751	-4.5%
EMPLOYEE RELATED EXP	18,390	1,225	1,017	208	17.0%	8,585	7,886	699	8.1%	10,796	27.0%
PENSION	372,448	31,037	31,037	0	0.0%	186,222	186,675	-453	-0.2%	188,940	1.2%
<b>TOTAL</b>	<b>\$4,204,868</b>	<b>\$291,927</b>	<b>\$286,102</b>	<b>\$5,825</b>	<b>2.0%</b>	<b>\$1,855,311</b>	<b>\$1,824,303</b>	<b>\$31,008</b>	<b>1.7%</b>	<b>\$1,753,310</b>	<b>-4.0%</b>
<b>VESSELS</b>											
REPAIRS	\$954,350	\$189,450	\$178,059	\$11,391	6.0%	\$640,850	\$492,527	\$148,323	23.1%	\$382,229	-28.9%
FUEL	680,025	46,547	51,157	-4,610	-9.9%	312,877	306,094	6,783	2.2%	333,056	8.1%
INSURANCE	76,800	6,400	5,807	593	9.3%	38,400	34,841	3,559	9.3%	34,841	0.0%
<b>TOTAL</b>	<b>\$1,711,175</b>	<b>\$242,397</b>	<b>\$235,023</b>	<b>\$7,374</b>	<b>3.0%</b>	<b>\$992,127</b>	<b>\$833,461</b>	<b>\$158,666</b>	<b>16.0%</b>	<b>\$750,125</b>	<b>-11.1%</b>
<b>OPERATIONS</b>											
TELEPHONE	\$22,440	\$1,870	\$1,942	-\$72	-3.9%	\$11,220	\$11,524	-\$304	-2.7%	\$9,546	-20.7%
MAIL AGENT	11,220	935	943	-8	-0.9%	5,610	5,618	-8	0.0%	5,610	-0.1%
OFFICE	228,882	15,311	22,700	-7,389	-48.3%	117,411	97,505	19,906	17.0%	99,236	1.7%
CREDIT CARD	123,809	3,192	4,148	-956	-29.9%	41,482	49,085	-7,603	-18.3%	38,573	-27.3%
POSTAGE	3,360	280	200	80	28.6%	1,680	1,789	-109	-6.5%	1,372	-30.4%
TRAVEL	16,500	1,600	14	1,586	99.1%	12,000	9,094	2,906	24.2%	6,928	-31.3%
DAMAGES	22,950	0	0	0	0.0%	9,450	3,881	5,569	58.9%	2,639	-47.1%
OTHER INSURANCES	29,880	2,490	2,065	425	17.1%	14,940	12,388	2,552	17.1%	15,600	20.6%
MISCELLANEOUS	16,076	700	396	304	43.4%	4,090	4,058	32	0.8%	4,517	10.2%
BARGE SUBCONTRACTING	8,500	2,000	2,700	-700	0.0%	3,000	8,550	-5,550	-185.0%	300	0.0%
PROFESSIONAL	95,125	5,855	3,935	1,920	32.8%	52,575	34,570	18,005	0.0%	39,846	13.2%
DUE & PUC	20,975	0	329	-329	0.0%	4,450	9,412	-4,962	0.0%	7,916	-18.9%
UNIFORMS	28,915	1,130	505	625	55.3%	14,485	9,568	4,917	33.9%	1,000	-856.8%
TRAINING	9,750	450	0	450	100.0%	4,875	0	4,875	100.0%	1,799	0.0%
<b>TOTAL</b>	<b>\$638,382</b>	<b>\$35,813</b>	<b>\$39,877</b>	<b>-\$4,064</b>	<b>-11.3%</b>	<b>\$297,268</b>	<b>\$257,041</b>	<b>\$40,226</b>	<b>13.5%</b>	<b>\$234,883</b>	<b>-9.4%</b>

**CBITD Expenses  
Summary**

	FY2020	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY20 vs FY19
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>TERMINAL</b>											
UTILITIES	\$60,003	\$7,092	\$5,366	\$1,726	24.3%	\$35,360	\$33,728	\$1,632	4.6%	\$37,529	10.1%
JANITORIAL	\$72,540	\$5,950	\$6,281	-331	-5.6%	\$35,760	\$35,788	-28	-0.1%	\$39,152	8.6%
RENT	35,940	2,995	1,662	1,333	44.5%	17,970	14,977	2,993	16.7%	17,314	13.5%
MAINTENANCE	144,210	9,515	12,928	-3,413	-35.9%	71,425	83,319	-11,894	-16.7%	79,558	-4.7%
<b>TOTAL</b>	<b>\$312,693</b>	<b>\$25,552</b>	<b>\$26,237</b>	<b>-\$685</b>	<b>-2.7%</b>	<b>\$160,515</b>	<b>\$167,813</b>	<b>-\$7,298</b>	<b>-4.5%</b>	<b>\$173,553</b>	<b>3.3%</b>
<b>SALES</b>											
ADVERTISING	\$172,565	\$13,015	\$10,179	\$2,836	21.8%	\$71,415	\$56,005	\$15,410	21.6%	\$56,212	0.4%
CATERING	146,555	150	215	-65	-43.3%	23,375	22,526	849	3.6%	17,354	-29.8%
<b>TOTAL</b>	<b>\$319,120</b>	<b>\$13,165</b>	<b>\$10,394</b>	<b>\$2,771</b>	<b>21.0%</b>	<b>\$94,790</b>	<b>\$78,532</b>	<b>\$16,258</b>	<b>17.2%</b>	<b>\$73,566</b>	<b>-6.8%</b>
<b>DEBT SERVICE</b>											
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>TOTAL EXPENSES</b>	<b>\$7,186,238</b>	<b>\$608,854</b>	<b>\$597,632</b>	<b>\$11,222</b>	<b>1.8%</b>	<b>\$3,400,011</b>	<b>\$3,161,150</b>	<b>\$238,861</b>	<b>7.0%</b>	<b>\$2,985,437</b>	<b>-5.9%</b>
<b>TOTAL OP REVENUES</b>	<b>\$5,597,537</b>	<b>\$153,720</b>	<b>\$150,212</b>	<b>-\$3,507</b>	<b>-2.3%</b>	<b>\$1,164,860</b>	<b>\$1,287,944</b>	<b>\$123,084</b>	<b>10.6%</b>	<b>\$1,235,823</b>	<b>4.2%</b>
<b>OP SURPLUS/LOSS</b>	<b>-\$1,588,701</b>	<b>-\$455,134</b>	<b>-\$447,419</b>	<b>\$7,715</b>	<b>1.7%</b>	<b>-\$2,235,151</b>	<b>-\$1,873,205</b>	<b>\$361,946</b>	<b>16.2%</b>	<b>-\$1,749,615</b>	<b>-7.1%</b>
<b>OP GRANT REVENUES</b>											
FTA PREVENTATIVE MAIN	\$1,145,214	\$197,942	\$0	-\$197,942	-100.0%	\$728,726	\$434,653	-\$294,073	-40.4%	\$495,114	-12.2%
FTA RURAL 5311	300,000	40,200	0	-40,200	0.0%	229,300	165,188	-64,112	-28.0%	222,874	-25.9%
STATE SUBSIDY	68,444	15,000	0	-15,000	0.0%	60,000	68,444	8,444	0.0%	68,444	0.0%
<b>TOTAL</b>	<b>\$1,513,658</b>	<b>\$253,142</b>	<b>\$0</b>	<b>-\$253,142</b>	<b>-100.0%</b>	<b>\$1,018,026</b>	<b>\$668,285</b>	<b>-\$349,741</b>	<b>-34.4%</b>	<b>\$786,432</b>	<b>-15.0%</b>
<b>SURPLUS/LOSS</b>	<b>-\$75,043</b>	<b>-\$201,992</b>	<b>-\$447,419</b>	<b>-\$245,427</b>	<b>-121.5%</b>	<b>-\$1,217,125</b>	<b>-\$1,204,920</b>	<b>\$12,205</b>	<b>1.0%</b>	<b>-\$963,183</b>	<b>-25.1%</b>