



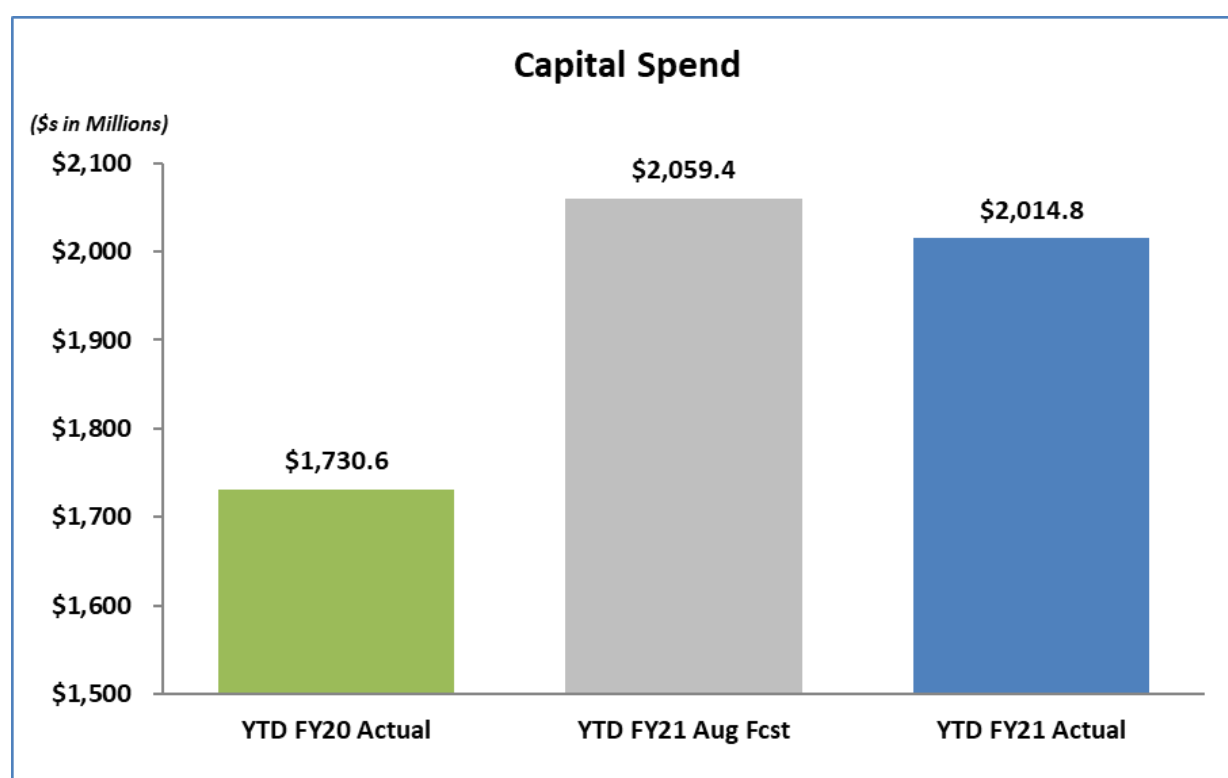
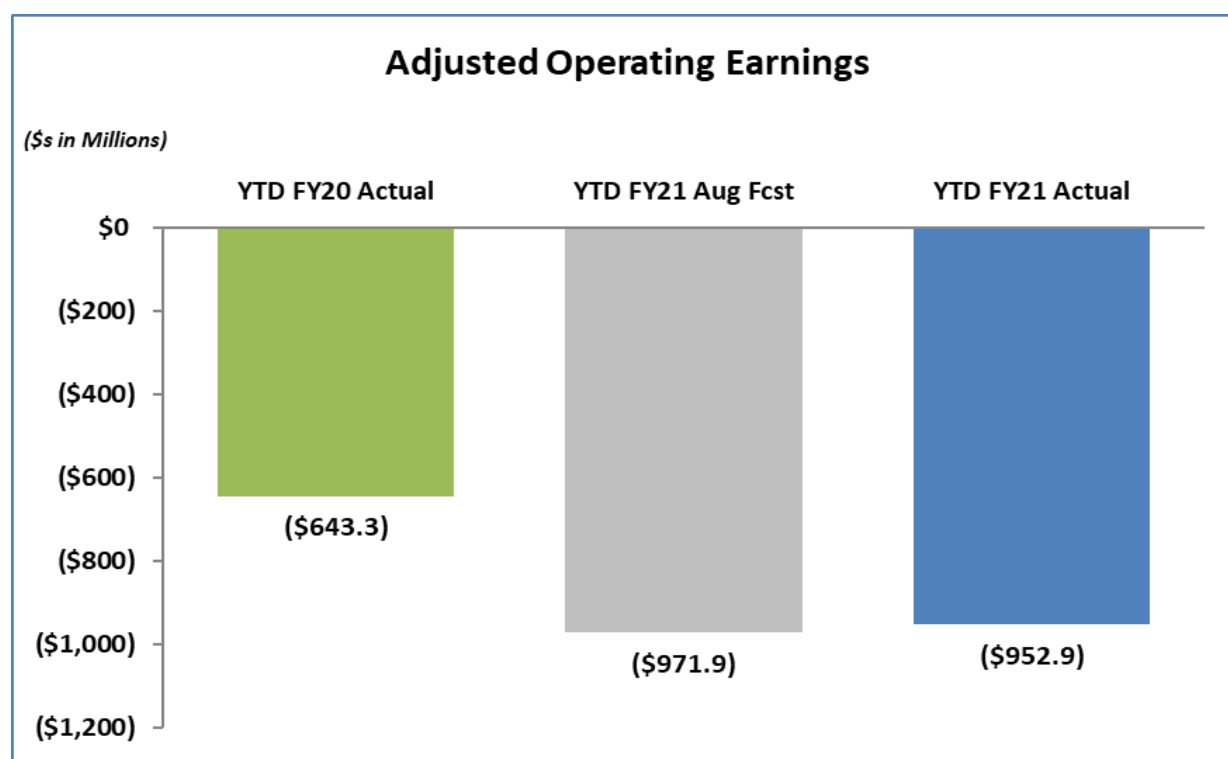
Monthly Performance Report

YTD August FY 2021

September 28, 2021

Operating: Adjusted Operating Earnings of **(\$952.9MM)** through August FY 2021 are \$18.9MM favorable to August Forecast and (\$309.7MM) lower than the prior year. Total revenue is \$8.8MM favorable (driven by passenger related revenue) and total expenses are \$10.1MM favorable (primarily driven by driven by materials, benefits, and professional fees) vs August Forecast.

Capital: Capital spend of **\$2,014.8MM** for YTD FY 2021 is (\$44.7MM) lower vs August Forecast and an increase of \$284.2MM compared to prior year. Lower spend vs August Forecast is mainly driven by delays in milestone-based projects including diesel locomotives acquisition, Moynihan Station Train Hall, Engineering Major Equipment Purchases, and Operations Safety Risk Management.



(\$s in Millions)	FY 2021 vs Prior Year				FY 2021 vs Aug Forecast			
	Prior Year	Actual	Y/Y Growth		Aug Fcst	Actual	Fav/(Unfav) vs Aug Fcst	
	YTD Aug FY20	YTD Aug FY21	\$	%	YTD Aug FY21	YTD Aug FY21	\$	%
Ticket Revenue (Adjusted)	\$ 1,196.0	\$ 750.7	\$ (445.2)	(37%)	\$ 744.6	\$ 750.7	\$ 6.2	1%
Food & Beverage	30.0	20.0	(9.9)	(33%)	17.7	20.0	2.3	13%
State Supported Train Revenue	309.4	326.0	16.6	5%	324.5	326.0	1.6	0%
Subtotal Passenger Related Revenue	1,535.3	1,096.8	(438.6)	(29%)	1,086.7	1,096.8	10.0	1%
Other Core Revenue	279.5	276.6	(3.0)	(1%)	276.5	276.6	0.1	0%
Ancillary Revenue	318.5	318.8	0.3	0%	320.1	318.8	(1.3)	(0%)
Total Revenue	2,133.4	1,692.2	(441.2)	(21%)	1,683.4	1,692.2	8.8	1%
Salaries	278.0	310.0	32.0	12%	309.9	310.0	(0.1)	(0%)
Wages & Overtime	965.1	904.5	(60.6)	(6%)	905.1	904.5	0.6	0%
Employee Benefits	516.7	488.3	(28.4)	(6%)	491.5	488.3	3.2	1%
Employee Related	20.5	19.6	(0.8)	(4%)	19.7	19.6	0.0	0%
Salaries, Wages & Benefits	1,780.2	1,722.4	(57.8)	(3%)	1,726.1	1,722.4	3.7	0%
Train Operations	256.2	194.7	(61.5)	(24%)	196.3	194.7	1.5	1%
Fuel, Power & Utilities	201.8	166.9	(34.8)	(17%)	166.9	166.9	(0.1)	(0%)
Materials	132.9	102.6	(30.4)	(23%)	106.3	102.6	3.8	4%
Facility, Communication & Office	153.2	156.0	2.8	2%	155.1	156.0	(0.9)	(1%)
Advertising and Sales	51.4	48.4	(3.0)	(6%)	48.1	48.4	(0.2)	(0%)
Casualty and Other Claims	56.8	64.1	7.3	13%	64.4	64.1	0.3	0%
Professional Fees & Data Processing	186.1	173.2	(12.9)	(7%)	175.4	173.2	2.2	1%
All Other Expense	115.7	175.1	59.3	51%	174.2	175.1	(0.9)	(1%)
Transfer to Capital & Ancillary	(157.7)	(158.2)	(0.5)	(0%)	(157.5)	(158.2)	0.7	0%
Total Expense	2,776.6	2,645.1	(131.5)	(5%)	2,655.2	2,645.1	10.1	0%
Adjusted Operating Earnings	\$ (643.3)	\$ (952.9)	\$ (309.7)	(48%)	\$ (971.9)	\$ (952.9)	\$ 18.9	2%
OPEB's and Pension	26.3	31.7	5.5	21%	31.7	31.7	0.0	0%
Project Related Revenue & Expense	(136.2)	(128.9)	7.4	5%	(121.9)	(128.9)	(7.0)	(6%)
Depreciation	(849.4)	(829.6)	19.8	2%	(843.2)	(829.6)	13.6	2%
Office of Inspector General	(20.2)	(21.4)	(1.2)	(6%)	(21.5)	(21.4)	0.1	0%
State Capital Payment Amortization	121.3	127.5	6.2	5%	126.6	127.5	0.9	1%
Non-Operating Inc/(Exp)	50.2	(21.7)	(71.9)	(143%)	(21.7)	(21.7)	(0.0)	(0%)
Net Income/(Loss)	\$ (1,451.3)	\$ (1,795.3)	\$ (344.0)	(24%)	\$ (1,821.9)	\$ (1,795.3)	\$ 26.5	1%

*State Supported Train Revenue – includes revenue from CARES Act Funding

Revenues: Total revenue of **\$1,692.2MM** through August FY 2021 is \$8.8MM favorable to August Forecast and a decrease of (\$441.2MM) over the prior year. YOY variance is mainly driven by lower passenger related revenue due to the COVID-19 pandemic.

Expenses: Total expenses of **\$2,645.1MM** through August FY 2021 are favorable \$10.1MM to August Forecast primarily driven by favorable materials, benefits, and professional fees. The decrease of (\$131.5MM) from the prior year is driven by lower expenses for train operations, wages and overtime, fuel, power and utilities, materials, and benefits.

Note: Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results, Net Income/(Loss) will continue to be reported for reference. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level results (reported on page 8) reflect the change to Adjusted Operating Earnings, in line with consolidated financials.

Note: Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

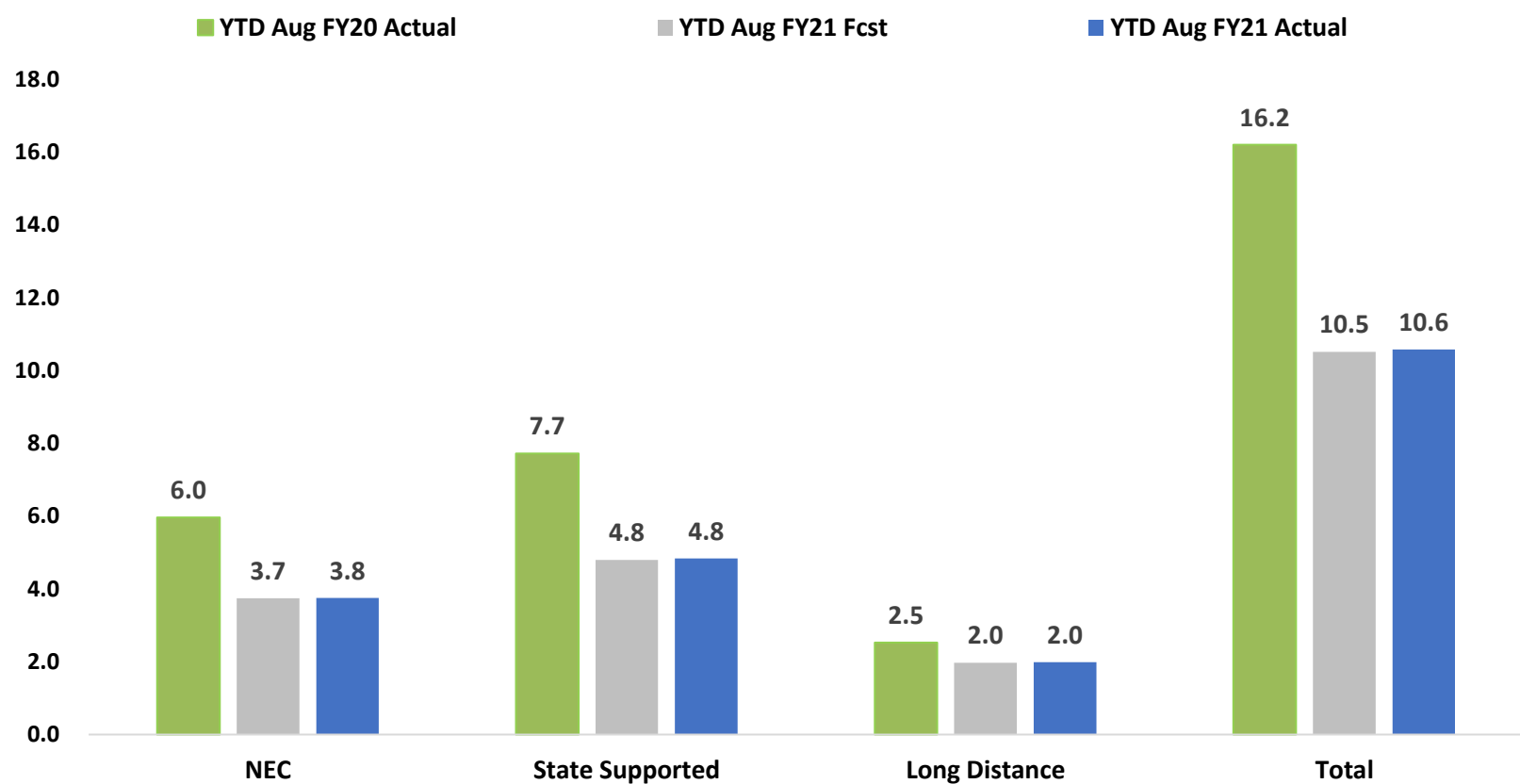
(\$s in Millions)	FY2021 vs Prior Year				FY 2021 vs Aug Forecast			
	Actual	Actual	Y/Y Growth		Aug Fcst	Actual	Over/(Under) vs Aug Fcst	
	YTD Aug FY20	YTD Aug FY21	\$	%	YTD Aug FY21	YTD Aug FY21	\$	%
Engineering	\$ 657.5	\$ 552.8	\$ (104.7)	(16%)	\$ 561.9	\$ 552.8	\$ (9.1)	(2%)
Mechanical	294.8	313.9	19.1	6%	328.7	313.9	(14.8)	(5%)
Operations	48.7	12.8	(35.9)	(74%)	14.1	12.8	(1.3)	(9%)
Total Operations	1,001.0	879.5	(121.5)	(12%)	904.7	879.5	(25.1)	(3%)
IT	96.7	92.4	(4.3)	(4%)	92.7	92.4	(0.3)	(0%)
Commerical & Marketing	1.3	0.6	(0.7)	(52%)	1.6	0.6	(1.0)	(62%)
ADA & Stations	156.9	173.5	16.6	11%	179.8	173.5	(6.2)	(3%)
Safety	15.9	16.6	0.7	4%	26.9	16.6	(10.2)	(38%)
Procurement	5.0	4.3	(0.6)	(13%)	4.0	4.3	0.3	8%
Acela 21	383.0	218.0	(165.0)	(43%)	231.2	218.0	(13.2)	(6%)
Planning & Asset Development	71.2	487.3	416.1	584%	472.7	487.3	14.6	3%
Intercity Trainsets	0.1	138.5	138.4	N/A	142.0	138.5	(3.4)	(2%)
Other, OVHD Adjustment	(0.5)	3.9	4.4	904%	3.9	3.9	0.0	1%
Total Capital Spend	\$ 1,730.6	\$ 2,014.8	\$ 284.2	16%	\$ 2,059.4	\$ 2,014.8	\$ (44.7)	(2%)

FY 2021 vs. August Forecast: YTD FY 2021 capital spend of \$2,014.8MM is (\$44.7MM) or (2%) lower than August Forecast driven by lower spend on Acela 21 and Safety.

FY 2021 vs. Prior Year: YTD FY 2021 capital spend is \$284.2MM or 16% higher than prior year primarily driven by an increase in Planning (New Hudson River Tunnel Property Acquisition), and Intercity Trainsets. This is partially offset by a decrease in Acela 21 spend.

	Prior Year	Aug Fcst	Actual	Fav/(Unfav) vs Aug Fcst		Y/Y Growth	
	YTD Aug FY20	YTD Aug FY21	YTD Aug FY21	#	%	#	%
<u>Key Performance Indicators</u>							
<i>Ridership (in thousands):</i>							
Northeast Corridor	5,963	3,744	3,754	10	0%	(2,209)	(37%)
State Supported	7,720	4,797	4,836	39	1%	(2,884)	(37%)
Long Distance	2,522	1,973	1,985	13	1%	(537)	(21%)
Total Ridership	16,204	10,514	10,576	62	1%	(5,629)	(35%)
<i>RASM (in cents)</i>							
RASM (in cents)	17.50	14.29	15.87	1.57	11%	(2)	(9%)
<i>CASM (in cents)</i>							
CASM (in cents)	24.03	27.93	27.44	0.49	2%	3	14%
<i>Cost Recovery Ratio (NTS)</i>							
Cost Recovery Ratio (NTS)	72.8%	51.2%	57.8%	6.6 pp		(15.0) pp	
<i>Customer Satisfaction Index (CSI)</i>							
Customer Satisfaction Index (CSI)	81.6%	81.8%	81.6%	(0.2) pp		(0.0) pp	
<u>Other Indicators (in millions)</u>							
Seat Miles	9,075.2	7,232.9	7,207.1	(25.8)	(0%)	(1,868)	(21%)
Passenger Miles	3,288.2	2,485.1	2,509.6	24.6	1%	(779)	(24%)
Train Miles	28.9	22.3	22.3	(0.1)	(0%)	(7)	(23%)

Ridership (in millions)



Ridership: Ridership of **10.6MM** for FY 2021 and is **0.1MM** higher than August Forecast and **(5.6MM)** lower than prior year driven by lower ridership across all service lines due to the COVID-19 pandemic.

Note: Key Performance Indicators and Other Indicators are representative of National Train Service (NTS) (NEC, State Supported, and Long Distance) results

RASM is defined as NTS (NEC, State Supported, and Long Distance) operating revenue divided by seat miles.

CASM is defined as NTS (NEC, State Supported, and Long Distance) operating expenses divided by seat miles.

Cost Recovery Ratio is defined as NTS (NEC, state supported, long distance) operating revenue divided by operating expenses

Sources and Uses Account (Level 1)

<i>YTD Aug FY21</i>	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
Financial Sources			
Operating Sources (A)	722,931	969,239	1,692,169
Capital Sources	648,078	231,266	879,343
Federal Grants to Amtrak	2,480,533	2,538,862	5,019,395
Total Operating and Capital Sources	3,851,541	3,739,366	7,590,907
Financial Uses (Operating):			
Operating Uses (B)	1,128,910	1,516,198	2,645,108
Operating Surplus/Deficit (A-B) <i>(Operating Sources - Operating Uses)</i>	(405,979)	(546,959)	(952,938)
Financial Uses (Debt Service Payments):			
Debt Service Payments	-	-	-
Available for Capital Uses <i>(Operating Surplus/Deficit - Debt Service Payments + Capital Sources + Federal Grants to Amtrak)</i>	2,722,631	2,223,168	4,945,800
Financial Uses (Capital):			
Capital Expenditures	1,246,508	768,247	2,014,755
Legacy Debt and RRIF Repayments	96,193	49,356	145,549
Remaining Carryover Balance	\$ 1,379,931	\$ 1,405,565	\$ 2,785,496
Transfers	-	-	-

Federal funding includes CARES Act, ECRA and ARPA Funding

FY 2021 net change in cash flows is \$2,785.5MM for Consolidated Amtrak, \$1,379.9MM for NEC and \$1,405.6MM for National Network.

Route Level Results YTD August FY21

Service Line Results and Metrics

(\$s in Millions)	YTD August FY 2021										
	Operating Revenue	Operating Expense	Adjusted Operating Earnings	Ridership (in Thousands)	Seat Miles (in Millions)	Passenger Miles (in Millions)	Average Load Factor	OTP	Train Miles (in Millions)	Frequencies	
NEC:											
Acela	\$ 98.9	\$ 239.2	\$ (140.4)	755.2	440.7	154.0	35%	83.4%	1.4	3,707.0	
Regional	201.8	388.7	(186.9)	2,997.0	1,409.0	489.9	35%	85.1%	3.4	8,522.5	
NEC Special Trains & Adjustments	7.4	10.3	(2.9)	2.0	5.7	0.4	N/A	N/A	0.0	375.0	
NEC	\$ 308.1	\$ 638.2	\$ (330.2)	3,754.2	1,855.4	644.3	35%	84.8%	4.9	12,604.5	
State Supported:											
Ethan Allen Express	\$ 1.1	\$ 1.1	\$ 0.0	8.9	3.0	1.6	58%	89.4%	0.0	36.9	
Vermont	1.4	1.1	0.3	12.7	7.0	3.2	52%	87.7%	0.0	40.6	
Maple Leaf	23.8	24.5	(0.7)	219.1	148.4	64.1	43%	84.6%	0.5	979.8	
The Downeaster	14.1	14.5	(0.4)	173.0	125.3	14.7	12%	74.0%	0.4	2,887.0	
New Haven - Springfield	20.0	25.5	(5.5)	169.5	65.9	11.6	18%	90.5%	0.3	3,467.5	
Keystone Service	36.2	57.2	(21.0)	339.1	193.6	31.5	16%	94.9%	0.5	4,392.1	
Empire Service	45.7	57.9	(12.2)	547.3	256.4	64.1	25%	90.6%	0.8	4,758.4	
Chicago-St.Louis	21.6	25.8	(4.2)	227.5	128.6	42.3	33%	79.4%	0.4	1,511.0	
Hiawathas	16.1	17.9	(1.8)	203.9	53.1	16.5	31%	94.8%	0.3	2,941.0	
Wolverines	15.4	18.4	(3.0)	128.8	76.8	29.7	39%	57.5%	0.2	753.0	
Illini	13.1	7.4	5.7	128.4	102.3	20.5	20%	80.3%	0.2	746.0	
ILLINOIS Zephyr	9.3	9.9	(0.6)	67.6	43.4	11.2	26%	89.4%	0.2	756.0	
Heartland Flyer	6.1	7.4	(1.4)	38.5	22.6	6.9	30%	67.3%	0.1	654.0	
Pacific Surfliner	71.5	86.0	(14.5)	744.0	415.1	70.7	17%	87.1%	0.9	4,414.0	
Cascades	22.2	27.1	(4.9)	156.2	61.3	24.7	40%	56.6%	0.3	1,054.3	
Capitols	37.7	42.6	(4.9)	306.6	174.3	21.7	12%	91.4%	0.7	5,304.0	
San Joaquins	52.5	62.6	(10.1)	387.7	365.7	56.0	15%	82.1%	0.9	2,818.0	
Adirondack	2.0	0.9	1.1	0.0	0.0	0.0	0%	0.0%	0.0	0.0	
Blue Water	13.9	16.3	(2.4)	88.5	75.0	16.4	22%	68.3%	0.2	668.0	
Washington-Lynchburg	11.7	10.2	1.5	100.6	66.4	25.0	38%	83.1%	0.2	253.0	
Washington - Newport News	11.8	18.6	(6.8)	173.6	90.5	40.4	39%	80.8%	0.2	410.1	
Washington - Norfolk	16.6	15.0	1.6	126.2	103.0	30.5	27%	80.8%	0.2	403.7	
Washington - Richmond	8.5	0.1	8.4	0.1	0.0	0.0	0%	80.8%	0.0	0.0	
Hoosier State	-	0.0	(0.0)	0.0	0.0	0.0	0%	0.0%	0.0	0.0	
Kansas City-St.Louis	10.1	9.8	0.2	67.2	63.1	13.3	21%	79.9%	0.2	736.0	
Pennsylvanian	14.4	16.1	(1.7)	115.3	70.6	26.6	38%	72.2%	0.2	527.1	
Pere Marquette	6.5	7.4	(0.9)	46.5	25.2	7.0	28%	75.3%	0.1	668.0	
Carolinian	18.4	20.0	(1.6)	176.8	108.2	54.8	50%	68.4%	0.3	449.3	
Piedmont	6.1	6.6	(0.5)	83.2	37.4	9.4	25%	77.1%	0.3	1,480.0	
Non Nec Special Trains & Adjustments	0.1	11.5	(11.4)	0.1	3.2	0.0	N/A	N/A	0.1	676.0	
State Supported	\$ 527.7	\$ 619.6	\$ (91.9)	4,836.4	2,885.3	714.2	25%	82.5%	8.8	43,784.8	
Long Distance:											
Silver Star	\$ 19.0	\$ 50.1	\$ (31.1)	168.5	182.1	81.1	44%	43.0%	0.6	388.0	
Cardinal	5.8	22.6	(16.8)	62.2	63.7	25.2	39%	54.3%	0.3	287.0	
Silver Meteor	22.3	53.7	(31.4)	169.7	212.3	90.7	42%	54.6%	0.6	454.0	
Empire Builder	31.9	76.4	(44.5)	195.6	321.3	146.9	46%	59.0%	1.1	830.0	
Capitol Limited	8.9	24.5	(15.6)	82.5	61.7	35.9	58%	30.4%	0.3	398.0	
California Zephyr	28.9	76.0	(47.1)	160.5	252.6	126.3	50%	38.6%	1.0	406.0	
Southwest Chief	24.2	69.5	(45.3)	118.9	241.5	113.0	47%	33.7%	0.9	402.0	
City of New Orleans	8.8	25.9	(17.1)	92.4	91.5	38.3	40%	84.7%	0.4	392.0	
Texas Eagle	13.4	33.5	(20.1)	133.1	108.3	70.8	66%	51.4%	0.5	414.0	
Sunset Limited	7.4	43.5	(36.1)	53.4	139.3	39.0	28%	26.1%	0.5	276.0	
Coast Starlight	17.8	57.8	(40.1)	164.7	167.6	68.5	41%	57.3%	0.5	452.0	
Lake Shore Limited	15.8	41.4	(25.5)	172.3	148.2	74.5	50%	54.2%	0.5	767.0	
Palmetto	10.8	23.0	(12.2)	126.8	85.4	35.0	40%	59.6%	0.3	405.0	
Crescent	13.8	41.1	(27.3)	101.7	108.9	49.2	45%	52.2%	0.5	392.0	
Auto Train	79.0	78.9	0.1	183.2	281.9	156.6	56%	54.3%	0.6	658.0	
Long Distance Adjustments	0.0	1.8	(1.8)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Long Distance	\$ 307.8	\$ 719.8	\$ (412.1)	1,985.3	2,466.4	1,151.1	47%	51.1%	8.6	6,921.0	
Ancillary	314.7	308.9	5.9						0.0	284.0	
Infrastructure	233.9	358.5	(124.6)						7.1	571,820.4	
Amtrak	\$ 1,692.2	\$ 2,645.1	\$ (952.9)	10,575.9	7,207.1	2,509.6	35%	77.6%	22.3	63,310.3	

NTS	\$ 1,143.5	\$ 1,977.7	\$ (834.2)	10,575.9	7,207.1	2,509.6			22.3	63,310.3
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Note: Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level Adjusted Operating Earnings will replace the previously reported "Fully Allocated Contribution/(Loss)" which was based on Net Income/(Loss)

Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

Operating Revenue is defined as GAAP revenue excluding: 1) non-cash revenue items (state capital payment amortization); and (2) GAAP income statement items reported with capital results (project related revenue).

Gross Ticket Revenue is defined as unadjusted revenues from ticket purchases.

Special Trains & Adjustments ("NEC Special Trains & Adjustments", "Non NEC Special Trains & Adjustments", and "Long Distance Adjustments" include non-train revenue & expenses allocated across the National Train Service, these typically include items that cannot be allocated to a specific route but affect all routes in the National Train Service.

Due to the individual PRIIA Sec. 209 contract requirements, the State Supported route view will not match invoices to the states or agencies.

Note: CSI route scores reflect a 12 month rolling average

