



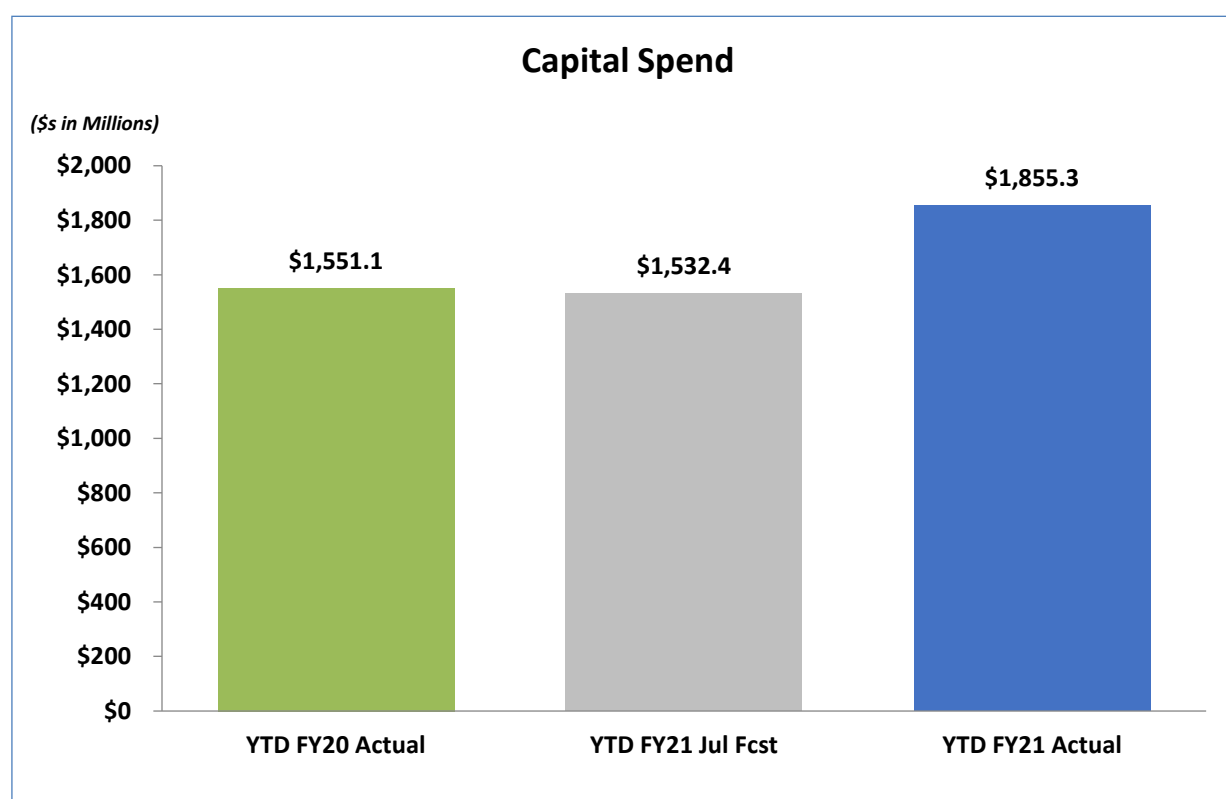
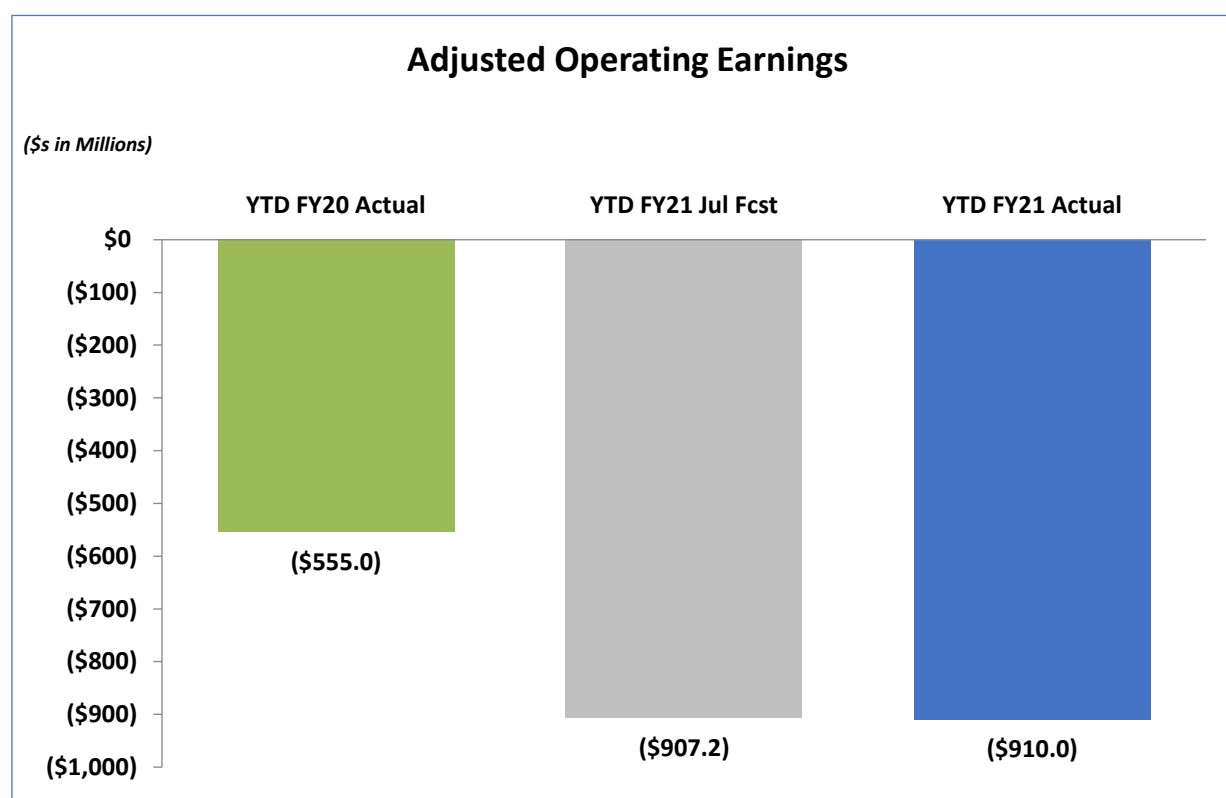
Monthly Performance Report

YTD July FY 2021

August 31, 2021

Operating: Adjusted Operating Earnings of **(\$910.0MM)** through July FY 2021 are (\$2.8MM) unfavorable to July Forecast and (\$355.0MM) lower than the prior year. Total revenue is \$4.0MM favorable (driven by passenger related revenue) and total expenses are (\$6.8MM) unfavorable (primarily driven by casualty and other claims costs) vs July Forecast.

Capital: Capital spend of **\$1,855.3MM** for YTD FY 2021 is \$322.9MM higher vs July Forecast and an increase of \$304.2MM compared to prior year. Higher spend vs July Forecast is mainly driven by the timing of the Hudson Tunnel/Gateway Project.



(\$s in Millions)	FY 2021 vs Prior Year				FY 2021 vs Jul Forecast			
	Prior Year YTD Jul FY20	Actual YTD Jul FY21	Y/Y Growth		Jul Fcst YTD Jul FY21	Actual YTD Jul FY21	Fav/(Unfav) vs Jul Fcst	
			\$	%			\$	%
Ticket Revenue (Adjusted)	\$ 1,152.3	\$ 626.8	\$ (525.6)	(46%)	\$ 622.2	\$ 626.8	\$ 4.5	1%
Food & Beverage	28.3	15.9	(12.4)	(44%)	13.8	15.9	2.1	15%
State Supported Train Revenue	277.6	298.1	20.5	7%	297.6	298.1	0.5	0%
Subtotal Passenger Related Revenue	1,458.2	940.8	(517.5)	(35%)	933.6	940.8	7.1	1%
Other Core Revenue	256.1	250.0	(6.1)	(2%)	248.5	250.0	1.5	1%
Ancillary Revenue	292.3	285.5	(6.8)	(2%)	290.1	285.5	(4.6)	(2%)
Total Revenue	2,006.6	1,476.3	(530.3)	(26%)	1,472.2	1,476.3	4.0	0%
Salaries	256.8	279.5	22.7	9%	278.4	279.5	(1.0)	(0%)
Wages & Overtime	884.4	816.3	(68.1)	(8%)	817.8	816.3	1.5	0%
Employee Benefits	481.8	443.1	(38.7)	(8%)	443.3	443.1	0.2	0%
Employee Related	19.0	16.9	(2.2)	(11%)	18.0	16.9	1.1	6%
Salaries, Wages & Benefits	1,641.9	1,555.7	(86.2)	(5%)	1,557.4	1,555.7	1.7	0%
Train Operations	237.2	175.3	(61.9)	(26%)	176.5	175.3	1.2	1%
Fuel, Power & Utilities	186.4	147.8	(38.6)	(21%)	148.0	147.8	0.3	0%
Materials	122.3	94.0	(28.3)	(23%)	94.6	94.0	0.6	1%
Facility, Communication & Office	135.5	139.6	4.1	3%	139.1	139.6	(0.5)	(0%)
Advertising and Sales	47.6	41.3	(6.3)	(13%)	41.5	41.3	0.2	0%
Casualty and Other Claims	54.4	60.0	5.5	10%	44.8	60.0	(15.2)	(34%)
Professional Fees & Data Processing	173.4	157.6	(15.8)	(9%)	159.2	157.6	1.6	1%
All Other Expense	105.6	157.8	52.2	49%	159.8	157.8	2.0	1%
Transfer to Capital & Ancillary	(142.9)	(142.8)	0.1	0%	(141.6)	(142.8)	1.2	1%
Total Expense	2,561.6	2,386.3	(175.3)	(7%)	2,379.4	2,386.3	(6.8)	(0%)
Adjusted Operating Earnings	\$ (555.0)	\$ (910.0)	\$ (355.0)	(64%)	\$ (907.2)	\$ (910.0)	\$ (2.8)	(0%)
OPEB's and Pension	25.5	28.9	3.3	13%	28.8	28.9	0.0	0%
Project Related Revenue & Expense	(122.7)	(114.5)	8.2	7%	(105.0)	(114.5)	(9.5)	(9%)
Depreciation	(773.7)	(761.2)	12.4	2%	(792.0)	(761.2)	30.7	4%
Office of Inspector General	(18.5)	(19.3)	(0.8)	(4%)	(19.5)	(19.3)	0.1	1%
State Capital Payment Amortization	109.8	115.7	5.9	5%	114.6	115.7	1.1	1%
Non-Operating Inc/(Exp)	50.4	(20.0)	(70.4)	(140%)	(20.1)	(20.0)	0.1	0%
Net Income/(Loss)	\$ (1,284.2)	\$ (1,680.5)	\$ (396.3)	(31%)	\$ (1,700.3)	\$ (1,680.5)	\$ 19.8	1%

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

Revenues: Total revenue of **\$1,476.3MM** through July FY 2021 is \$4.0MM favorable to July Forecast and a decrease of (\$530.3MM) over the prior year. YOY variance is mainly driven by lower passenger related revenue due to the COVID-19 pandemic.

Expenses: Total expenses of **\$2,386.3MM** through July FY 2021 are unfavorable (\$6.8MM) to July Forecast primarily driven by unfavorable casualty and other claims which is partially offset by favorable wages, overtime, and benefits, professional fees and data processing, and transfer to capital. The decrease of (\$175.3MM) from the prior year is driven by lower expenses for wages, overtime and benefits, train operations, fuel, power and utilities, and materials.

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).

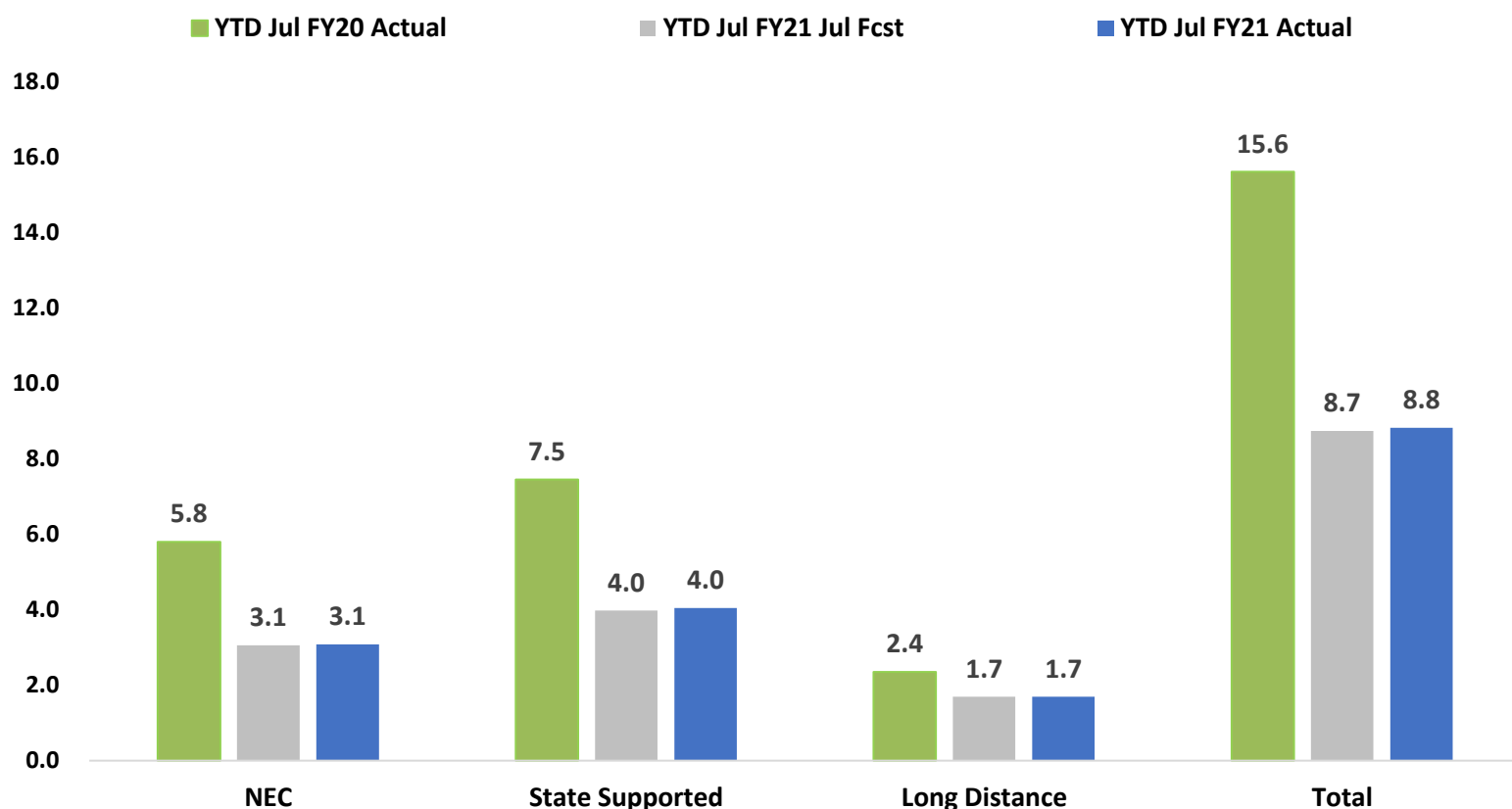
(\$s in Millions)	FY2021 vs Prior Year				FY 2021 vs Jul Forecast			
	Actual	Actual	Y/Y Growth		Jul Fcst	Actual	Over/(Under) vs Jul Fcst	
	YTD Jul FY20	YTD Jul FY21	\$	%	YTD Jul FY21	YTD Jul FY21	\$	%
Engineering	\$ 585.1	\$ 500.1	\$ (85.0)	(15%)	\$ 511.6	\$ 500.1	\$ (11.5)	(2%)
Mechanical	274.9	292.3	17.5	6%	301.8	292.3	(9.5)	(3%)
Operations	48.3	9.5	(38.8)	(80%)	12.3	9.5	(2.8)	(23%)
Total Operations	908.2	801.9	(106.3)	(12%)	825.7	801.9	(23.8)	(3%)
IT	87.4	80.2	(7.2)	(8%)	81.6	80.2	(1.4)	(2%)
Commerical & Marketing	1.4	0.5	(0.9)	(67%)	1.9	0.5	(1.4)	(74%)
ADA	75.1	77.6	2.5	3%	78.3	77.6	(0.7)	(1%)
Real Estate Stations & Facilities	52.4	83.6	31.2	60%	86.1	83.6	(2.5)	(3%)
Safety	15.1	15.0	(0.1)	(1%)	20.9	15.0	(6.0)	(28%)
Procurement	4.2	3.0	(1.2)	(28%)	3.4	3.0	(0.4)	(12%)
Acela 21	337.8	188.8	(149.1)	(44%)	181.3	188.8	7.4	4%
Planning & Asset Development	69.9	463.7	393.8	563%	110.1	463.7	353.5	321%
Intercity Trainsets	0.0	137.2	137.1	N/A	139.2	137.2	(2.1)	(1%)
Other, OVHD Adjustment	(0.5)	3.9	4.4	896%	3.8	3.9	0.0	1%
Total Capital Spend	\$ 1,551.1	\$ 1,855.3	\$ 304.2	20%	\$ 1,532.4	\$ 1,855.3	\$ 322.9	21%

FY 2021 vs. July Forecast: YTD FY 2021 capital spend of \$1,855.3MM is \$322.9MM or 21% higher than July Forecast driven by higher spend on the Hudson Tunnel/Gateway project.

FY 2021 vs. Prior Year: YTD FY 2021 capital spend is \$304.2MM or 20% higher than prior year primarily driven by an increase in Planning (Hudson Tunnel/Gateway project), and Intercity Trainsets. This is partially offset by a decrease in Acela 21 spend.

	Prior Year	Jul Fcst	Actual	Fav/(Unfav) vs Jul Fcst		Y/Y Growth	
	YTD Jul FY20	YTD Jul FY21	YTD Jul FY21	#	%	#	%
<u>Key Performance Indicators</u>							
Ridership (in thousands):							
Northeast Corridor	5,802	3,061	3,084	23	1%	(2,719)	(47%)
State Supported	7,456	3,984	4,047	63	2%	(3,409)	(46%)
Long Distance	2,357	1,695	1,696	1	0%	(661)	(28%)
Total Ridership	15,615	8,740	8,827	87	1%	(6,788)	(43%)
RASM (in cents)	17.95	14.29	15.43	1.14	8%	(3)	(14%)
CASM (in cents)	24.01	28.34	27.95	0.40	1%	4	16%
Cost Recovery Ratio (NTS)	74.8%	50.4%	55.2%	4.8 pp		(19.5) pp	
Customer Satisfaction Index (CSI)	81.7%	81.8%	82.7%	0.9 pp		1.0 pp	
<u>Other Indicators (in millions)</u>							
Seat Miles	8,397.9	6,382.9	6,361.7	(21.2)	(0%)	(2,036)	(24%)
Passenger Miles	3,131.1	2,086.7	2,102.0	15.3	1%	(1,029)	(33%)
Train Miles	26.7	19.5	19.5	(0.0)	(0%)	(7)	(27%)

Ridership (in millions)



Ridership: Ridership of **8.8MM** for FY 2021 and is **0.1MM** higher than July Forecast and **(6.8MM)** 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 Jul FY21</i>	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
Financial Sources			
Operating Sources (A)	628,059	848,215	1,476,274
Capital Sources	585,631	161,575	747,206
Federal Grants to Amtrak	2,489,546	2,561,606	5,051,152
Total Operating and Capital Sources	3,703,236	3,571,396	7,274,632
Financial Uses (Operating):			
Operating Uses (B)	1,023,552	1,362,701	2,386,252
Operating Surplus/Deficit (A-B) <i>(Operating Sources - Operating Uses)</i>	(395,493)	(514,486)	(909,978)
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>	2,679,684	2,208,696	4,888,380
Financial Uses (Capital):			
Capital Expenditures	1,150,017	705,282	1,855,299
Legacy Debt and RRIF Repayments	93,469	49,126	142,595
Remaining Carryover Balance	\$ 1,436,198	\$ 1,454,288	\$ 2,890,486
Transfers	-	-	-

Federal funding includes CARES Act, ECRA and ARPA Funding

FY 2021 net change in cash flows is \$2,890.5MM for Consolidated Amtrak, \$1,436.2MM for NEC and \$1,454.3MM for National Network.

Route Level Results YTD July FY21

YTD July FY 2021											
(\$s in Millions)	Operating		Adjusted Operating Earnings	Ridership (Thousands)	Seat Miles (Millions)	Passenger Miles (Millions)	Average Load Factor	OTP	Train Miles		
	Revenue	Expense							(Millions)	Frequencies	
NEC:											
Acela	\$ 80.2	\$ 215.6	\$ (135.5)	608	387.1	123.8	32%	83%	1.3	3,263	
Regional	166.6	350.1	(183.4)	2,475	1,240.4	403.3	33%	85%	3.0	7,506	
NEC Special Trains & Adj	6.6	8.9	(2.3)	1	4.9	0.2	N/A	N/A	0.0	336	
NEC	\$ 253.4	\$ 574.6	\$ (321.2)	3,084	1,632.3	527.4	33%	85%	4.3	11,105	
State Supported:											
Ethan Allen Express	\$ 0.9	\$ 0.7	\$ 0.2	3	0.9	0.5	58%	91%	0.0	8	
Vermonteer	0.4	0.3	0.1	4	2.7	1.0	54%	92%	0.0	18	
Maple Leaf	21.5	22.2	(0.7)	182	129.5	52.6	40%	87%	0.4	853	
The Downeaster	12.6	13.1	(0.6)	134	112.1	11.4	10%	73%	0.4	2,581	
New Haven - Springfield	17.5	23.0	(5.4)	144	56.0	9.4	17%	90%	0.2	2,969	
Keystone Service	33.1	53.0	(19.9)	289	177.9	26.6	15%	95%	0.5	4,065	
Empire Service	40.5	53.2	(12.7)	461	232.3	54.0	23%	91%	0.7	4,365	
Chicago-St.Louis	18.9	23.1	(4.3)	190	109.8	35.2	32%	78%	0.4	1,263	
Hiawathas	13.9	16.1	(2.2)	164	45.7	13.3	29%	94%	0.2	2,519	
Wolverines	12.8	15.9	(3.0)	105	66.0	24.1	37%	54%	0.2	629	
Illini	11.5	6.1	5.4	110	84.8	17.5	21%	83%	0.2	622	
ILLINOIS Zephyr	8.3	8.8	(0.5)	57	36.6	9.4	26%	91%	0.2	632	
Heartland Flyer	5.5	6.8	(1.4)	34	20.0	6.1	30%	67%	0.1	592	
Pacific Surfliner	62.6	77.4	(14.8)	618	367.8	59.1	16%	88%	0.8	3,858	
Cascades	18.7	24.0	(5.3)	123	51.4	19.3	38%	60%	0.3	872	
Capitols	33.1	38.3	(5.2)	260	153.5	18.4	12%	92%	0.6	4,662	
San Joaquins	47.5	55.6	(8.0)	340	327.6	48.9	15%	82%	0.8	2,508	
Adirondack	1.8	0.8	1.0	0	0.0	0.0	0%	0%	0.0	-	
Blue Water	12.5	15.0	(2.4)	74	67.9	13.6	20%	72%	0.2	606	
Washington-Lynchburg	9.7	9.4	0.3	85	59.7	21.1	35%	84%	0.1	230	
Washington - Newport News	9.9	17.0	(7.1)	148	81.5	34.3	36%	81%	0.2	371	
Washington - Norfolk	15.0	13.6	1.4	105	92.2	25.4	25%	81%	0.2	365	
Washington - Richmond	8.5	0.1	8.4	0	0.0	0.0	0%	81%	0.0	-	
Hoosier State	-	0.0	(0.0)	0	0.0	0.0	0%	0%	0.0	-	
Kansas City-St.Louis	8.6	8.8	(0.2)	57	54.1	11.3	21%	80%	0.2	620	
Pennsylvanian	13.2	14.6	(1.5)	98	64.1	22.5	35%	73%	0.2	478	
Pere Marquette	5.9	6.8	(0.9)	38	22.9	5.8	25%	76%	0.1	606	
Carolinian	16.5	18.6	(2.0)	153	98.0	46.8	47%	69%	0.3	407	
Piedmont	5.3	5.9	(0.7)	71	33.2	8.0	24%	78%	0.2	1,294	
Non Nec Special Trains & Adj	0.1	10.2	(10.1)	0	2.8	0.0	N/A	N/A	0.1	570	
State Supported	\$ 466.3	\$ 558.4	\$ (92.1)	4,047	2,551.0	595.6	23%	83%	7.7	38,563	
Long Distance:											
Silver Star	\$ 16.5	\$ 44.8	\$ (28.3)	148	165.7	70.8	43%	42%	0.5	326	
Cardinal	5.1	20.9	(15.8)	55	59.4	22.3	37%	55%	0.3	261	
Silver Meteor	19.3	48.5	(29.2)	151	194.9	79.7	41%	53%	0.5	392	
Empire Builder	25.1	67.4	(42.4)	161	275.0	118.2	43%	58%	0.9	706	
Capitol Limited	7.1	21.6	(14.4)	67	52.7	28.6	54%	32%	0.3	336	
California Zephyr	23.9	67.1	(43.2)	136	220.0	105.3	48%	40%	0.8	344	
Southwest Chief	20.1	61.8	(41.6)	100	210.7	95.3	45%	33%	0.8	340	
City of New Orleans	7.6	23.0	(15.4)	79	77.8	32.9	40%	83%	0.3	330	
Texas Eagle	11.4	29.8	(18.3)	114	92.6	60.5	65%	53%	0.5	352	
Sunset Limited	6.6	39.8	(33.2)	48	126.7	34.6	27%	28%	0.5	251	
Coast Starlight	16.6	53.2	(36.6)	148	153.1	63.5	42%	58%	0.4	383	
Lake Shore Limited	12.6	36.3	(23.7)	141	126.5	59.7	47%	56%	0.4	646	
Palmetto	8.6	20.4	(11.8)	100	70.1	27.7	39%	58%	0.3	343	
Crescent	11.6	36.3	(24.7)	87	94.8	41.8	44%	50%	0.4	330	
Auto Train	69.8	72.4	(2.6)	161	258.4	138.0	54%	56%	0.5	596	
Long Distance Adj	0.0	1.5	(1.5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Long Distance	\$ 262.1	\$ 644.9	\$ (382.8)	1,696	2,178.4	979.0	45%	51%	7.4	5,936	
Ancillary	282.4	277.6	4.8						0.0	259	
Infrastructure	212.0	330.7	(118.7)						6.4	519,487	
Amtrak	\$ 1,476.3	\$ 2,386.3	\$ (910.0)	8,827	6,361.7	2,102.0	33%	78%	19.5	55,604	

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

