



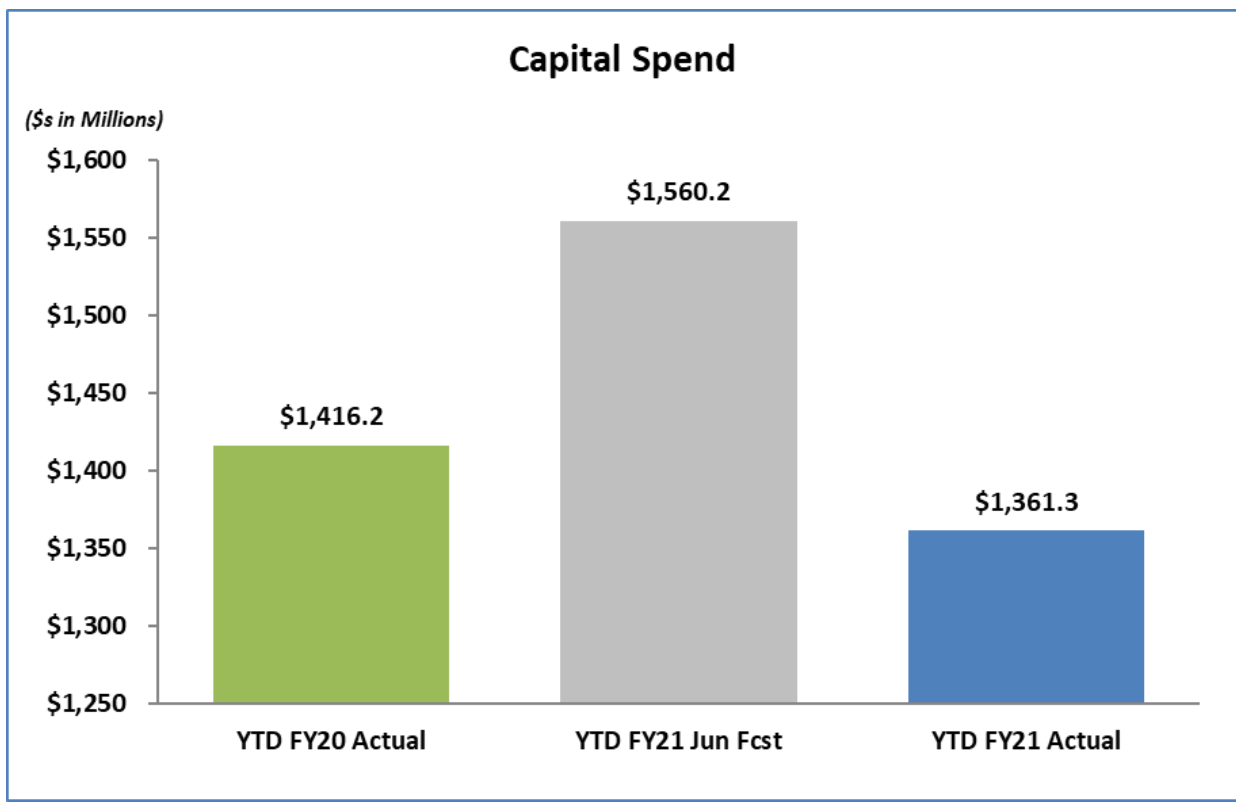
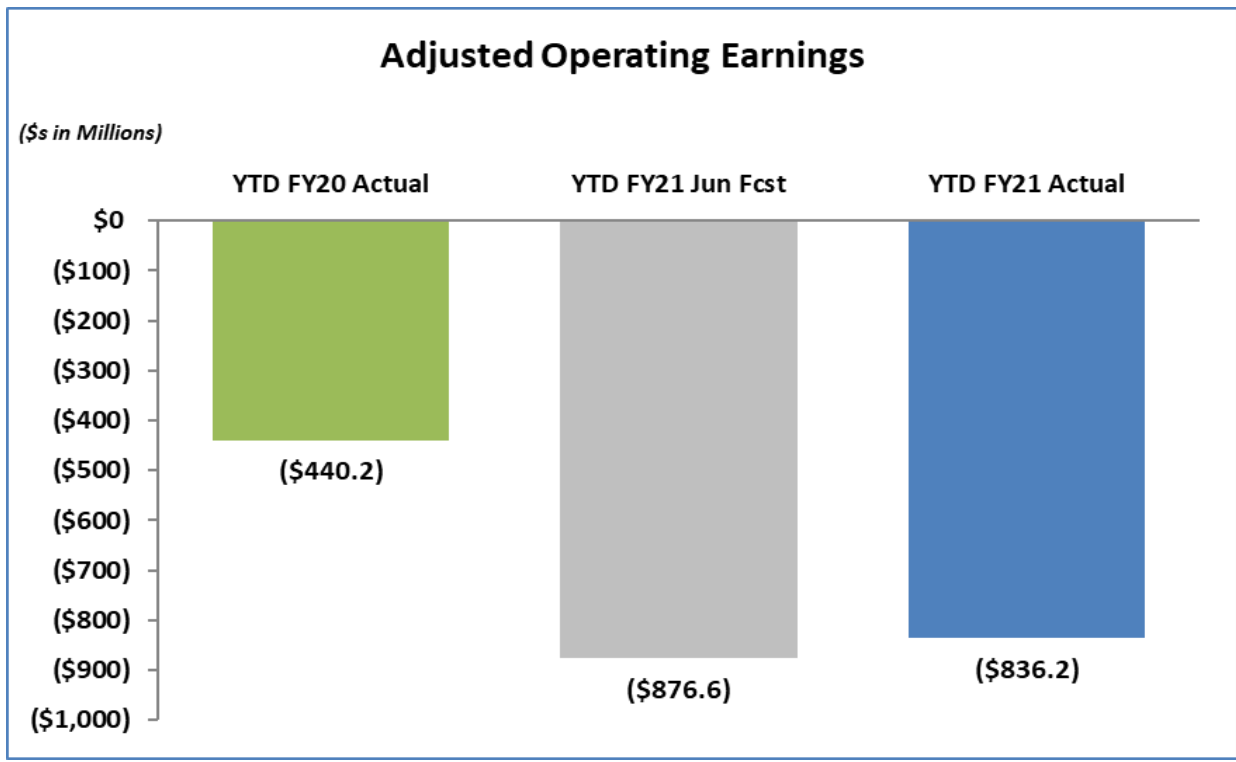
Monthly Performance Report

YTD June FY 2021

July 31, 2021

Operating: Adjusted Operating Earnings of **(\$836.2MM)** through June FY 2021 are \$40.3MM favorable to June Forecast and (\$396.0MM) lower than the prior year. Total revenue is \$16.4MM favorable (driven by ticket revenue and state supported train revenue) and total expenses are \$23.9MM favorable (primarily driven by transfer to capital and ancillary, and salary, wages and benefits) vs. June Forecast.

Capital: Capital spend of **\$1,361.3MM** for YTD FY 2021 is (\$199.0MM) lower vs June Forecast and a decrease of (\$55.0MM) compared to prior year. Lower spend vs June Forecast is mainly driven by Planning & Asset Development capital projects.



(\$s in Millions)	FY 2021 vs Prior Year				FY 2021 vs Jun Forecast			
	Prior Year	Actual	Y/Y Growth		Jun Fcst	Actual	Fav/(Unfav) vs Jun Fcst	
	YTD Jun FY20	YTD Jun FY21	\$	%	YTD Jun FY21	YTD Jun FY21	\$	%
Ticket Revenue (Adjusted)	\$ 1,112.4	\$ 494.5	\$ (617.9)	(56%)	\$ 480.9	\$ 494.5	\$ 13.5	3%
Food & Beverage	27.3	12.1	(15.2)	(56%)	10.5	12.1	1.6	15%
State Supported Train Revenue	241.2	280.5	39.3	16%	277.4	280.5	3.1	1%
Subtotal Passenger Related Revenue	1,380.9	787.0	(593.9)	(43%)	768.8	787.0	18.2	2%
Other Core Revenue	228.9	221.3	(7.6)	(3%)	221.6	221.3	(0.3)	(0%)
Ancillary Revenue	258.7	253.8	(4.9)	(2%)	255.2	253.8	(1.4)	(1%)
Total Revenue	1,868.4	1,262.1	(606.4)	(32%)	1,245.6	1,262.1	16.4	1%
Salaries, Wages & Benefits	1,472.5	1,379.5	(92.9)	(6%)	1,382.3	1,379.5	2.7	0%
Train Operations	213.7	153.3	(60.4)	(28%)	152.8	153.3	(0.5)	(0%)
Fuel, Power & Utilities	173.6	128.1	(45.6)	(26%)	129.1	128.1	1.0	1%
Materials	108.6	82.6	(26.1)	(24%)	84.1	82.6	1.5	2%
Facility, Communication & Office	123.2	124.0	0.8	1%	125.2	124.0	1.2	1%
Advertising and Sales	44.8	34.6	(10.2)	(23%)	34.2	34.6	(0.4)	(1%)
Casualty and Other Claims	51.6	40.4	(11.2)	(22%)	41.0	40.4	0.6	2%
Professional Fees & Data Processing	155.0	141.5	(13.5)	(9%)	143.3	141.5	1.9	1%
All Other Expense	95.0	143.0	47.9	50%	144.2	143.0	1.3	1%
Transfer to Capital & Ancillary	(129.5)	(128.6)	0.9	1%	(114.1)	(128.6)	14.5	13%
Total Expense	2,308.7	2,098.3	(210.3)	(9%)	2,122.2	2,098.3	23.9	1%
Adjusted Operating Earnings	\$ (440.2)	\$ (836.2)	\$ (396.0)	(90%)	\$ (876.6)	\$ (836.2)	\$ 40.3	5%
OPEB's and Pension	25.1	26.0	0.9	3%	26.4	26.0	(0.4)	(2%)
Project Related Revenue & Expense	(110.2)	(100.3)	9.9	9%	(90.6)	(100.3)	(9.8)	(11%)
Depreciation	(697.0)	(710.3)	(13.4)	(2%)	(715.1)	(710.3)	4.8	1%
Office of Inspector General	(16.4)	(17.2)	(0.8)	(5%)	(17.5)	(17.2)	0.3	2%
State Capital Payment Amortization	98.4	103.7	5.2	5%	102.7	103.7	1.0	1%
Non-Operating Inc/(Exp)	49.8	(18.5)	(68.4)	(137%)	(16.0)	(18.5)	(2.5)	(16%)
Net Income/(Loss)	\$ (1,090.5)	\$ (1,553.0)	\$ (462.5)	(42%)	\$ (1,586.7)	\$ (1,553.0)	\$ 33.7	2%

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

Revenues: Total revenue of **\$1,262.1MM** through June FY 2021 is \$16.4MM favorable to June Forecast and a decrease of (\$606.4MM) over the prior year. YOY variance is mainly driven by lower passenger related revenue due to the COVID-19 pandemic.

Expenses: Total expenses of **\$2,098.3MM** through June FY 2021 are favorable \$23.9MM to June Forecast primarily driven by favorable transfer to capital and ancillary, salary, wages, and benefits expenses, and professional fees and data processing. The decrease of (\$210.3MM) from the prior year is driven by lower expenses for salaries, wages 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 Jun Forecast			
	Actual	Actual	Y/Y Growth		Jun Fcst	Actual	Over/(Under) vs Jun Fcst	
	YTD Jun FY20	YTD Jun FY21	\$	%	YTD Jun FY21	YTD Jun FY21	\$	%
Engineering	\$ 533.8	\$ 449.4	\$ (84.4)	(16%)	\$ 448.0	\$ 449.4	\$ 1.5	0%
Mechanical	234.1	260.9	26.9	11%	237.4	260.9	23.6	10%
Operations	47.7	8.6	(39.1)	(82%)	9.3	8.6	(0.8)	(8%)
Total Operations	815.6	718.9	(96.6)	(12%)	694.7	718.9	24.3	3%
IT	80.4	68.7	(11.7)	(15%)	71.0	68.7	(2.3)	(3%)
Commerical & Marketing	1.4	0.5	(0.9)	(67%)	2.6	0.5	(2.2)	(83%)
ADA & Stations	112.8	150.3	37.5	33%	151.8	150.3	(1.5)	(1%)
Safety	14.1	12.7	(1.4)	(10%)	14.4	12.7	(1.7)	(12%)
Procurement	3.7	2.6	(1.2)	(31%)	2.9	2.6	(0.3)	(11%)
Acela 21	323.4	165.8	(157.6)	(49%)	183.0	165.8	(17.2)	(9%)
Planning & Asset Development	65.3	102.0	36.6	56%	439.5	102.0	(337.5)	(77%)
Intercity Trainsets	0.0	136.0	136.0	N/A	3.7	136.0	132.3	N/A
Other, OVHD Adjustment	(0.5)	3.8	4.3	887%	(3.3)	3.8	7.2	215%
Total Capital Spend	\$ 1,416.2	\$ 1,361.3	\$ (55.0)	(4%)	\$ 1,560.2	\$ 1,361.3	\$ (199.0)	(13%)

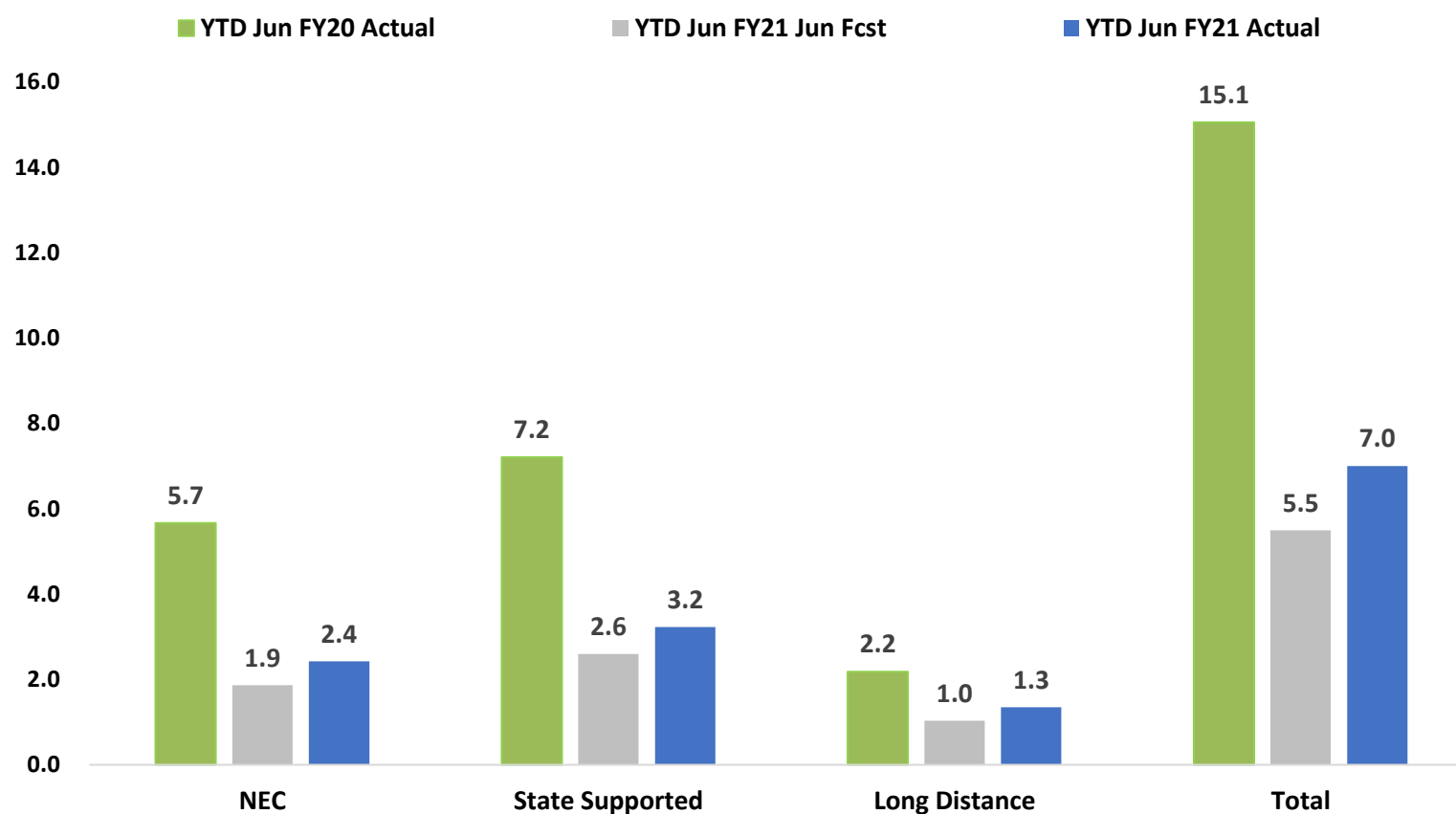
FY 2021 vs. June Forecast: YTD FY 2021 capital spend of \$1,361.3MM is (\$199.0MM or 13%) lower than June Forecast driven by lower capital spend on Planning and Asset Development capital projects, and partially offset by higher spend on Intercity Trainsets capital projects.

FY 2021 vs. Prior Year: YTD FY 2021 capital spend is (\$55.0MM or 4%) lower than prior year primarily driven by lower capital spend on New Acela, Engineering, Operations and IT capital projects. This is partially offset by higher spend on Intercity Trainsets, ADA, Planning and Asset Development, and Real Estate capital projects.

Key Performance Indicators

	Prior Year	Jun Fcst	Actual	Fav/(Unfav) vs Jun Fcst		Y/Y Growth	
	YTD Jun FY20	YTD Jun FY21	YTD Jun FY21	#	%	#	%
<u>Key Performance Indicators</u>							
<i>Ridership (in thousands):</i>							
Northeast Corridor	5,664	1,861	2,423	561	30%	(3,241)	(57%)
State Supported	7,209	2,599	3,230	631	24%	(3,979)	(55%)
Long Distance	2,182	1,035	1,350	315	30%	(832)	(38%)
Total Ridership	15,055	5,495	7,002	1,507	27%	(8,053)	(53%)
RASM (in cents)	18.47	14.01	14.81	0.80	6%	(4)	(20%)
CASM (in cents)	23.62	27.90	28.09	(0.18)	(1%)	4	19%
Cost Recovery Ratio (NTS)	78.2%	50.2%	52.7%	2.5 pp		(25.5) pp	
Customer Satisfaction Index (CSI)	82.0%	81.8%	83.3%	1.5 pp		1.3 pp	
<u>Other Indicators (in millions)</u>							
Seat Miles	7,721.4	4,837.9	5,560.2	722.4	15%	(2,161)	(28%)
Passenger Miles	2,971.5	1,289.0	1,665.3	376.3	29%	(1,306)	(44%)
Train Miles	24.6	14.4	16.8	2.4	17%	(8)	(32%)

Ridership (in millions)



Ridership: Ridership of **7.0MM** for FY 2021 and is **1.5MM** higher than June Forecast and **(8.1MM)** 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 Jun FY21</i>	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
Financial Sources			
Operating Sources (A)	530,792	731,283	1,262,074
Capital Sources	314,203	131,705	445,908
Federal Grants to Amtrak	2,473,560	2,547,313	5,020,873
Total Operating and Capital Sources	3,318,554	3,410,300	6,728,855
Financial Uses (Operating):			
Operating Uses (B)	903,924	1,194,391	2,098,314
Operating Surplus/Deficit (A-B) <i>(Operating Sources - Operating Uses)</i>	(373,132)	(463,108)	(836,240)
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>	2,414,631	2,215,910	4,630,541
Financial Uses (Capital):			
Capital Expenditures	739,557	621,711	1,361,268
Legacy Debt Repayments	91,710	46,707	138,417
Remaining Carryover Balance	\$ 1,583,364	\$ 1,547,491	\$ 3,130,855
Transfers	-	-	-

Federal funding includes CARES Act Funding

FY 2021 net change in cash flows is \$3,130.9MM for Consolidated Amtrak, \$1,583.4MM for NEC and \$1,547.5MM for National Network.

Route Level Results YTD June FY21

(\$s in Millions)	YTD June FY 2021								
	Operating Revenue	Operating Expense	Adjusted Operating Earnings	Ridership (in Thousands)	Seat Miles (in Millions)	Passenger Miles (in Millions)	Average Load Factor	OTP	
NEC:									
Acela	\$ 59.7	\$ 190.1	\$ (130.5)	455.6	337.8	92.7	27%	84.1%	
Regional	130.6	309.7	(179.2)	1,965.9	1,090.4	318.8	30%	87.2%	
NEC Special Trains & Adjustments	6.4	8.1	(1.8)	1.2	4.6	0.2	N/A	N/A	
NEC	\$ 196.6	\$ 508.0	\$ (311.4)	2,422.7	1,432.8	411.7	29%	86.7%	
State Supported:									
Ethan Allen Express	\$ 0.8	\$ 0.6	\$ 0.2	0.0	0.0	0.0	0%	92.4%	
Vermont	0.1	0.1	0.0	0.1	0.8	0.0	0%	94.1%	
Maple Leaf	19.5	19.9	(0.4)	149.9	113.8	42.8	37%	84.5%	
The Downeaster	11.3	11.7	(0.4)	97.2	99.3	8.2	8%	73.6%	
New Haven - Springfield	15.6	20.4	(4.8)	119.1	48.8	7.3	15%	92.3%	
Keystone Service	30.7	47.5	(16.8)	238.8	162.6	21.7	13%	95.3%	
Empire Service	37.5	48.1	(10.5)	369.1	208.3	43.2	21%	91.8%	
Chicago-St.Louis	16.7	20.6	(3.9)	155.6	96.1	28.5	30%	78.8%	
Hiawathas	12.0	14.1	(2.1)	120.0	38.2	9.7	26%	93.9%	
Wolverines	11.5	13.5	(2.0)	80.5	57.7	18.5	32%	59.2%	
Illini	10.1	5.3	4.8	93.0	71.8	14.7	21%	84.9%	
ILLINOIS Zephyr	7.2	7.8	(0.6)	45.9	31.7	7.7	24%	90.6%	
Heartland Flyer	4.9	6.2	(1.3)	26.7	17.3	4.8	28%	71.1%	
Pacific Surfliner	55.4	67.8	(12.4)	481.2	318.4	45.9	14%	87.5%	
Cascades	16.0	21.6	(5.6)	84.1	41.3	13.1	32%	57.5%	
Capitols	28.7	33.3	(4.7)	213.5	132.9	15.0	11%	91.4%	
San Joaquins	42.0	49.5	(7.5)	285.8	289.6	40.9	14%	83.3%	
Adirondack	1.6	0.7	1.0	0.0	0.0	0.0	0%	0.0%	
Blue Water	11.3	13.4	(2.1)	57.9	60.8	10.7	17%	76.2%	
Washington-Lynchburg	8.6	8.4	0.1	69.4	53.2	17.0	32%	85.6%	
Washington - Newport News	8.0	15.2	(7.2)	120.1	72.1	27.7	33%	84.2%	
Washington - Norfolk	13.5	12.2	1.2	84.5	82.0	20.4	23%	84.2%	
Washington - Richmond	8.2	0.1	8.1	0.1	0.0	0.0	0%	84.2%	
Hoosier State	-	0.0	(0.0)	0.0	0.0	0.0	0%	0.0%	
Kansas City-St.Louis	7.6	7.8	(0.2)	45.1	47.3	8.9	19%	81.8%	
Pennsylvanian	11.9	13.0	(1.2)	80.4	57.6	18.2	32%	74.0%	
Pere Marquette	5.3	6.2	(0.9)	29.5	20.6	4.5	22%	83.1%	
Carolinian	14.7	16.8	(2.1)	125.2	87.9	37.9	43%	72.9%	
Piedmont	4.6	5.1	(0.5)	57.3	28.5	6.4	22%	78.5%	
Non Nec Special Trains & Adjustments	0.1	8.9	(8.9)	0.0	2.6	0.0	N/A	N/A	
State Supported	\$ 415.1	\$ 495.8	\$ (80.7)	3,229.9	2,241.1	473.8	21%	83.7%	
Long Distance:									
Silver Star	\$ 13.8	\$ 38.6	\$ (24.9)	123.8	149.3	59.3	40%	40.3%	
Cardinal	4.3	18.7	(14.4)	47.0	54.8	19.1	34%	56.7%	
Silver Meteor	16.2	42.7	(26.5)	129.0	177.0	67.8	38%	51.7%	
Empire Builder	18.3	57.6	(39.3)	123.9	228.8	87.2	38%	56.3%	
Capitol Limited	5.4	18.0	(12.7)	49.8	43.3	21.1	49%	37.1%	
California Zephyr	18.3	56.6	(38.2)	106.4	186.5	80.4	43%	46.4%	
Southwest Chief	15.4	52.9	(37.5)	78.6	180.2	74.2	41%	36.2%	
City of New Orleans	5.9	19.8	(13.8)	60.1	63.7	25.1	38%	83.2%	
Texas Eagle	9.0	25.4	(16.4)	88.6	76.3	47.2	62%	59.1%	
Sunset Limited	5.4	35.8	(30.3)	39.2	113.7	27.8	25%	32.4%	
Coast Starlight	14.7	47.1	(32.4)	119.2	138.9	56.2	41%	56.4%	
Lake Shore Limited	9.4	30.7	(21.3)	106.5	105.0	44.0	42%	59.0%	
Palmetto	6.2	17.0	(10.8)	71.4	54.7	19.6	36%	66.0%	
Crescent	9.0	30.5	(21.5)	67.3	79.6	32.3	41%	45.1%	
Auto Train	60.4	65.1	(4.7)	138.6	234.7	118.5	51%	54.3%	
Long Distance Adjustments	(0.0)	1.3	(1.3)	N/A	N/A	N/A	N/A	N/A	
Long Distance	\$ 211.9	\$ 557.8	\$ (345.9)	1,349.6	1,886.4	779.8	41%	52.1%	
Ancillary	250.7	245.6	5.0						
Infrastructure	187.8	291.0	(103.2)						
Amtrak	\$ 1,262.1	\$ 2,098.3	\$ (836.2)	7,002.1	5,560.2	1,665.3	30%	78.9%	

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