



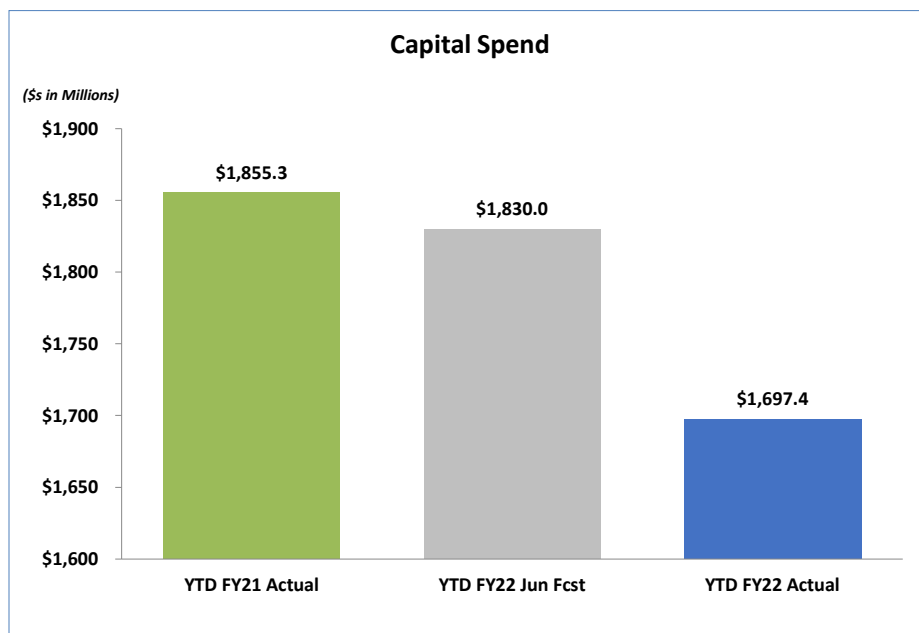
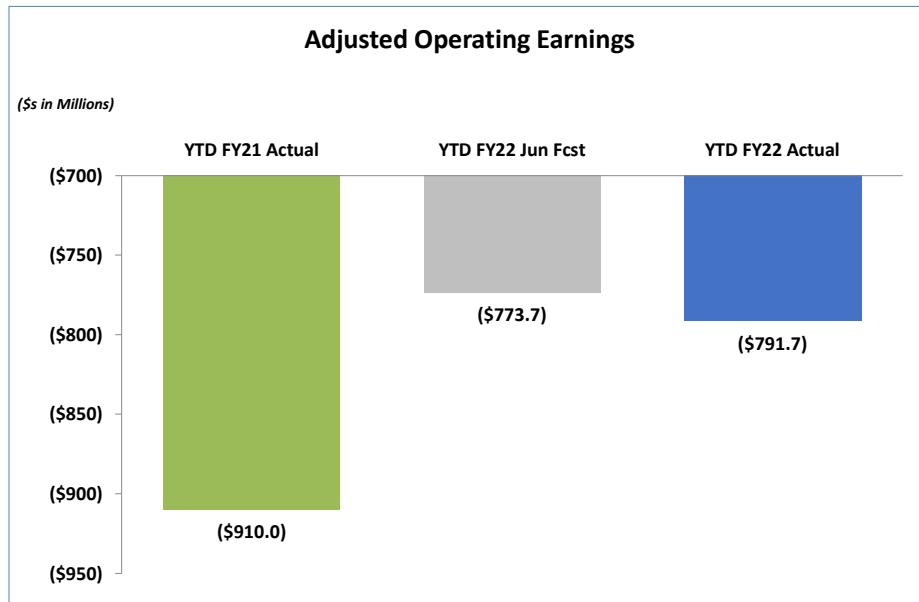
Monthly Performance Report

YTD July FY 2022

August 31, 2022

Operating: Adjusted Operating Earnings of **(\$791.7MM)** through July FY22 are (\$18.0MM) unfavorable vs June Forecast and \$118.2MM favorable vs prior year. Total revenue is \$48.6MM favorable (driven by ticket, state supported, and ancillary revenues) and total expenses are (\$66.6MM) unfavorable vs June Forecast driven by higher All Other Expense, Casualty & Other Claims, and Materials expenses partially offset by lower Employee Benefits, Transfer to Capital & Ancillary, and Train Operations expense.

Capital: Capital spend of **\$1,697.4MM** for YTD FY22 is (\$132.5MM) lower vs June Forecast and a decrease of (\$157.8MM) vs prior year. Lower spend vs June Forecast is mainly driven by Gateway, Infrastructure Services, New Acela, Intercity Trainsets, and ADA capital projects.



(\$s in Millions)	FY 2022 vs Prior Year				FY 2022 vs Fcst_Jun			
	Prior Year	Actual	Y/Y Growth		Jun Fcst	Actual	Fav/(Unfav) vs Fcst_Jun	
	YTD Jul FY21	YTD Jul FY22	\$	%	YTD Jul FY22	YTD Jul FY22	\$	%
Ticket Revenue (Adjusted)	\$ 626.8	\$ 1,426.1	\$ 799.4	128%	\$ 1,395.9	\$ 1,426.1	\$ 30.3	2%
Food & Beverage	15.9	34.7	18.8	118%	33.9	34.7	0.8	2%
State Supported Train Revenue	298.1	279.6	(18.5)	(6%)	269.2	279.6	10.4	4%
Subtotal Passenger Related Revenue	940.8	1,740.4	799.6	85%	1,699.0	1,740.4	41.4	2%
Other Core Revenue	250.0	265.1	15.1	6%	264.4	265.1	0.7	0%
Ancillary Revenue	285.5	310.0	24.5	9%	303.5	310.0	6.4	2%
Total Revenue	1,476.3	2,315.4	839.2	57%	2,266.9	2,315.4	48.6	2%
Salaries	279.5	353.3	73.9	26%	352.9	353.3	(0.4)	(0%)
Wages & Overtime	816.3	963.7	147.4	18%	963.8	963.7	0.1	0%
Employee Benefits	443.1	562.2	119.1	27%	571.9	562.2	9.8	2%
Employee Related	16.9	30.4	13.5	80%	30.0	30.4	(0.3)	(1%)
Salaries, Wages & Benefits	1,555.7	1,909.6	353.8	23%	1,918.7	1,909.6	9.1	0%
Train Operations	175.3	236.9	61.6	35%	241.5	236.9	4.6	2%
Fuel, Power & Utilities	147.8	243.8	96.1	65%	242.3	243.8	(1.5)	(1%)
Materials	94.0	135.4	41.4	44%	121.8	135.4	(13.6)	(11%)
Facility, Communication & Office	139.6	169.5	29.9	21%	166.0	169.5	(3.5)	(2%)
Advertising and Sales	41.3	69.3	28.0	68%	68.7	69.3	(0.6)	(1%)
Casualty and Other Claims	60.0	77.8	17.9	30%	47.3	77.8	(30.5)	(64%)
Professional Fees & Data Processing	157.6	174.9	17.3	11%	176.6	174.9	1.7	1%
All Other Expense	157.8	246.8	89.0	56%	208.2	246.8	(38.6)	(19%)
Transfer to Capital & Ancillary	(142.8)	(156.9)	(14.1)	(10%)	(150.6)	(156.9)	6.3	4%
Total Expense	2,386.3	3,107.2	720.9	30%	3,040.6	3,107.2	(66.6)	(2%)
Adjusted Operating Earnings	\$ (910.0)	\$ (791.7)	\$ 118.2	13%	\$ (773.7)	\$ (791.7)	\$ (18.0)	(2%)
OPEB's and Pension	28.9	23.4	(5.4)	(19%)	25.6	23.4	(2.2)	(9%)
Project Related Revenue & Expense	(114.5)	(140.9)	(26.4)	(23%)	(120.1)	(140.9)	(20.8)	(17%)
Depreciation	(761.2)	(754.3)	6.9	1%	(766.5)	(754.3)	12.2	2%
Office of Inspector General	(19.3)	(20.3)	(1.0)	(5%)	(20.6)	(20.3)	0.3	2%
State Capital Payment Amortization	115.7	118.3	2.7	2%	118.3	118.3	0.1	0%
Non-Operating Inc/(Exp)	(20.0)	0.2	20.2	101%	(20.4)	0.2	20.6	101%
Net Income/(Loss)	\$ (1,680.5)	\$ (1,565.3)	\$ 115.2	7%	\$ (1,557.5)	\$ (1,565.3)	\$ (7.7)	(0%)

Revenues: Total revenue of **\$2,315.4MM** through July FY22 is \$48.6MM favorable vs June Forecast and an increase of \$839.2MM vs prior year. YOY variance is mainly driven by higher passenger related revenue due to recovery from the COVID-19 pandemic.

Expenses: Total expenses of **\$3,107.2MM** through July FY22 are (\$66.6MM) unfavorable vs June Forecast. The increase of \$720.9MM vs prior year is mainly driven by higher Salaries, Wages & Benefits, Fuel, Power & Utilities, All Other Expense, Train Operations, Materials, Facility, Communication & Office, and Advertising and Sales expense.

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).

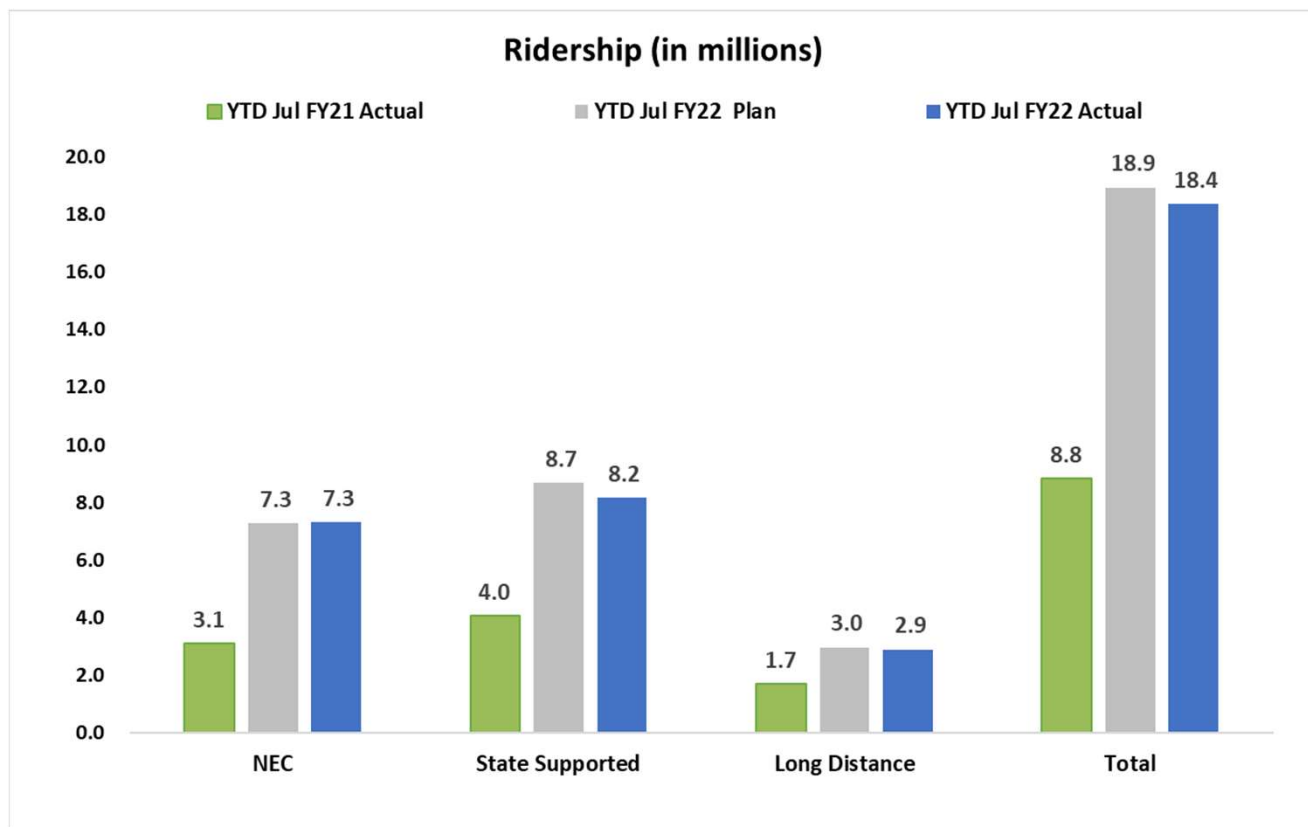
	FY2022 vs Prior Year				FY 2022 vs Fcst_Jun					
	Actual		Y/Y Growth		Jun Fcst		Actual		Over/(Under) vs Jun Fcst	
	YTD Jul FY21	YTD Jul FY22	\$	%	YTD Jul FY22	YTD Jul FY22	\$	%	\$	%
Infrastructure Services	\$ 502.5	546.1	\$ 43.7	9%	\$ 576.5	\$ 546.1	\$ (30.4)	(5%)		
Mechanical	292.5	292.9	0.4	0%	302.9	292.9	(10.0)	(3%)		
Other Operations	9.5	17.0	7.5	79%	18.2	17.0	(1.2)	(7%)		
Total Operations	804.5	856.0	51.6	6%	897.6	856.0	(41.6)	(5%)		
Digital Technology & Innovation	80.2	111.7	31.5	39%	117.3	111.7	(5.6)	(5%)		
Commerical & Marketing	0.3	0.1	(0.2)	(53%)	0.8	0.1	(0.7)	(83%)		
ADA	77.6	82.0	4.4	6%	92.6	82.0	(10.6)	(11%)		
Real Estate, Stations & Facilities	83.8	113.0	29.2	35%	121.6	113.0	(8.6)	(7%)		
APD & Emergency Management	2.0	11.0	9.0	453%	12.1	11.0	(1.2)	(10%)		
Safety	1.7	14.8	13.1	782%	17.8	14.8	(3.0)	(17%)		
Enviromental	11.3	5.6	(5.8)	(51%)	7.0	5.6	(1.4)	(20%)		
Procurement	3.0	2.9	(0.1)	(5%)	5.4	2.9	(2.5)	(47%)		
New Acela	188.6	153.4	(35.2)	(19%)	170.8	153.4	(17.3)	(10%)		
Gateway	369.3	66.4	(302.9)	(82%)	104.3	66.4	(37.9)	(36%)		
Planning & Strategy	88.2	75.8	(12.4)	(14%)	77.7	75.8	(2.0)	(3%)		
B&P Tunnel	6.2	33.6	27.3	439%	35.2	33.6	(1.7)	(5%)		
Intercity Trainsets	134.8	153.0	18.2	14%	163.9	153.0	(10.9)	(7%)		
Other, OVHD Adjustment	3.9	18.1	14.2	365%	5.7	18.1	12.4	218%		
Total Capital Spend	\$ 1,855.3	\$ 1,697.4	\$ (157.8)	(9%)	\$ 1,830.0	\$ 1,697.4	\$ (132.5)	(7%)		

FY22 vs. July Forecast: YTD FY22 capital spend of \$1,697.4MM is (\$132.5MM or 7%) lower vs June Forecast driven by lower spend in Gateway, Infrastructure Services, New Acela, Intercity Trainsets, and ADA capital projects.

FY22 vs. Prior Year: YTD FY22 capital spend is (\$157.8MM or 9%) lower than prior year primarily driven by lower spend in Gateway, New Acela, and Planning & Strategy capital projects. This is partially offset by an increase in Infrastructure Services, Digital Technology & Innovation, Real Estate, Stations & Facilities, and B&P Tunnel capital spend.

Key Performance Indicators

	Prior Year	Plan	Actual	Fav/(Unfav) vs Plan		Y/Y Growth	
	YTD Jul FY21	YTD Jul FY22	YTD Jul FY22	#	%	#	%
Key Performance Indicators							
<i>Ridership (in thousands):</i>							
Northeast Corridor	3,084	7,281	7,317	36	0%	4,233	137%
State Supported	4,047	8,687	8,153	(534)	(6%)	4,106	101%
Long Distance	1,696	2,969	2,890	(80)	(3%)	1,194	70%
Total Ridership	8,827	18,937	18,360	(577)	(3%)	9,533	108%
RASM (in cents)	15.4 c	17.0 c	21.2 c	4.2 c	24%	5.8 c	37%
CASM (in cents)	27.9 c	23.6 c	28.9 c	(5.4) c	(23%)	(1.0) c	(4%)
Cost Recovery Ratio (NTS)	55.2%	72.3%	73.3%	1.0 pp		18.1 pp	
Customer Satisfaction Index (CSI)	83.3	80.6	80.9	0.3		(2.4)	
Other Indicators (in millions)							
Seat Miles	6,361.7	10,100.9	8,472.4	(1,628.5)	(16%)	2,111	33%
Passenger Miles	2,102.0	3,978.5	3,919.7	(58.8)	(1%)	1,818	86%
Train Miles	19.5	30.8	27.1	(3.7)	(12%)	7.6	39%



Ridership: Ridership of **18.4MM** for FY22 is **(0.6MM)** lower than Plan mainly driven by lower ridership in State Supported and Long Distance service lines, and **9.5MM** higher vs prior year driven by higher ridership across all service lines due to the recovery from 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 FY22</i>	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
Financial Sources			
Operating Sources (A)	1,152,556	1,162,871	2,315,427
Capital Sources	301,827	198,037	499,864
Federal Grants to Amtrak	466,117	727,565	1,193,682
Total Operating and Capital Sources	1,920,500	2,088,474	4,008,974
Financial Uses (Operating):			
Operating Uses (B)	1,266,613	1,840,544	3,107,157
Operating Surplus/Deficit (A-B) <i>(Operating Sources - Operating Uses)</i>	(114,056)	(677,673)	(791,729)
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>	653,887	247,930	901,817
Financial Uses (Capital):			
Capital Expenditures	923,980	773,447	1,697,427
Legacy Debt and RRIF Repayments	52,020	1,231	53,251
Remaining Carryover Balance	\$ (322,113)	\$ (526,748)	\$ (848,861)
Transfers	-	-	-

Federal funding includes CARES Act, ECRA and ARPA Funding

FY22 net change in cash flows is (\$0.85MM) for Consolidated Amtrak, (\$0.32MM) for NEC and (\$0.53MM) for National Network.

Route Level Results YTD July FY22

YTD July FY 2022												
(\$ in Millions)	Operating Revenue	Frequency Variable Costs	Route Variable Costs	System/Fixed Cost	Operating Expense	Adjusted Operating Earnings	Gross Ticket Revenue	Ridership (in Thousands)	Seat Miles (in Millions)	Passenger Miles (in Millions)	Train Miles (in Millions)	Frequencies
NEC:												
Acela	\$ 275.3	\$ 66.8	\$ 155.7	\$ 63.3	\$ 285.8	\$ (10.5)	\$ 268.3	1,688.3	566.0	336.6	1.8	4,701.0
Regional	477.4	140.4	213.7	132.6	486.7	(9.3)	452.2	5,628.8	1,649.8	1,008.5	3.8	10,339.3
NEC Special Trains & Adjustments	5.3	0.6	2.0	6.6	9.2	(3.9)	1.4	0.0	4.0	0.0	0.0	335.0
NEC	\$ 758.0	\$ 207.8	\$ 371.4	\$ 202.5	\$ 781.7	\$ (23.7)	\$ 721.9	7,317.2	2,219.8	1,345.1	5.7	15,375.3
State Supported:												
Ethan Allen Express	\$ 3.1	\$ 3.2	\$ 1.0	\$ 1.3	\$ 5.5	\$ (2.5)	\$ 1.0	47.1	19.7	3.2	0.1	258.2
Vermont	7.8	4.8	1.8	2.4	8.9	(1.0)	2.3	70.0	43.7	7.9	0.1	239.4
Maple Leaf	27.4	16.6	9.4	7.1	33.1	(5.7)	13.1	311.9	192.7	59.8	0.6	1,255.8
The Downeaster	14.9	8.4	4.4	3.9	16.7	(1.8)	7.1	347.4	128.6	30.4	0.4	2,999.0
Berkshire Flyer	0.1	0.0	0.0	0.0	0.0	0.0	0.1	1.3	0.1	0.2	0.0	2.1
New Haven - Springfield	17.6	10.9	11.7	6.5	29.1	(11.6)	5.1	271.5	79.0	15.5	0.4	4,663.8
Keystone Service	31.2	11.2	35.8	16.6	63.6	(32.3)	15.3	645.0	200.7	43.4	0.6	3,573.9
Empire Service	48.4	20.6	29.4	16.9	66.9	(18.6)	47.9	823.6	241.1	133.6	0.7	3,742.9
Great River Hiawatha	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0
Chicago-St.Louis	32.6	16.3	12.6	5.3	34.2	(1.6)	12.4	391.4	194.7	76.1	0.7	2,349.1
Hiawathas	18.1	10.3	7.9	3.0	21.2	(3.2)	9.7	395.2	69.7	31.9	0.3	3,919.0
Wolverines	29.8	12.7	17.7	7.0	37.4	(7.6)	15.1	300.7	137.1	66.4	0.5	1,808.0
Illini	16.5	7.6	2.9	2.7	13.1	3.4	5.5	190.9	110.9	31.5	0.3	820.0
ILLINOIS Zephyr	15.2	7.5	4.3	2.6	14.4	0.8	3.2	112.5	59.2	18.4	0.3	1,210.0
Heartland Flyer	6.0	3.4	1.9	1.7	7.0	(1.0)	1.5	52.7	23.5	9.6	0.1	601.0
Pacific Surfliner	79.7	48.7	28.9	20.6	98.2	(18.5)	41.6	1,292.0	537.9	128.2	1.3	6,228.0
Cascades	31.1	18.0	11.3	7.1	36.4	(5.4)	12.5	311.7	99.4	48.7	0.5	1,807.3
Capitols	41.6	25.8	11.8	10.4	48.0	(6.4)	12.8	537.6	205.6	40.3	0.8	6,300.0
San Joaquins	65.6	46.4	18.0	13.1	77.6	(11.9)	19.0	581.5	433.7	85.1	1.1	3,609.0
Adirondack	1.6	1.5	(0.1)	0.2	1.6	0.0	-	0.0	0.0	0.0	0.0	0.0
Blue Water	11.7	5.5	5.7	2.3	13.5	(1.8)	4.6	115.8	63.5	22.5	0.2	606.0
Washington-Lynchburg	7.8	5.1	3.0	2.1	10.1	(2.4)	6.2	173.1	68.5	24.2	0.1	241.8
Washington - Newport News	9.6	6.3	4.6	2.6	13.5	(3.9)	7.1	187.4	67.1	23.3	0.1	274.2
Washington - Norfolk	12.0	8.3	5.6	3.9	17.8	(5.8)	8.1	227.9	117.5	30.8	0.3	417.6
Washington - Richmond	8.0	3.0	2.2	1.6	6.9	1.1	1.9	70.6	37.3	6.0	0.1	154.8
Hoosier State	-	(0.0)	-	-	(0.0)	0.0	-	0.0	0.0	0.0	0.0	0.0
Kansas City-St.Louis	10.6	4.7	2.3	1.9	8.9	1.7	3.5	94.4	51.4	18.6	0.3	737.4
Pennsylvanian	12.7	7.4	6.1	3.8	17.3	(4.6)	7.7	143.9	63.5	30.8	0.2	481.0
Gulf Coast Limited	-	-	-	0.0	0.0	(0.0)	-	0.0	0.0	0.0	0.0	0.0
Pere Marquette	6.0	2.9	2.5	2.7	8.2	(2.2)	2.7	68.3	21.8	10.4	0.1	603.0
Carolinian	16.1	10.2	4.1	3.8	18.1	(2.0)	11.1	218.8	102.6	47.3	0.3	409.7
Piedmont	7.0	5.4	0.4	1.8	7.6	(0.6)	3.5	168.8	49.7	19.8	0.3	1,768.0
Non Nec Special Trains & Adjustments	2.8	1.4	4.2	9.5	15.0	(12.2)	2.7	0.0	4.1	0.0	0.1	745.0
State Supported	\$ 592.5	\$ 334.1	\$ 251.4	\$ 164.5	\$ 750.0	\$ (157.5)	\$ 284.1	8,153.1	3,424.4	1,063.7	11.0	51,825.1
Long Distance:												
Silver Star	\$ 45.1	\$ 43.8	\$ 28.5	\$ 20.3	\$ 92.6	\$ (47.5)	\$ 41.6	358.5	317.5	179.6	0.9	605.0
Cardinal	6.8	11.0	4.9	6.6	22.5	(15.7)	6.1	66.5	44.1	24.0	0.3	255.0
Silver Meteor	11.1	10.1	8.5	3.9	22.4	(11.4)	10.9	79.2	76.0	41.8	0.3	214.0
Empire Builder	38.6	52.4	20.8	18.0	91.2	(52.6)	36.0	241.6	337.2	171.6	1.3	1,024.0
Capitol Limited	15.1	15.0	10.4	8.6	33.9	(18.9)	14.4	137.7	100.1	59.7	0.4	566.0
California Zephyr	45.6	55.9	23.0	20.9	99.8	(54.2)	42.4	242.8	296.4	173.7	1.3	616.0
Southwest Chief	33.1	48.4	20.7	15.9	85.0	(51.9)	30.8	181.5	272.7	161.7	1.2	530.0
City of New Orleans	12.1	16.7	9.0	7.2	32.9	(20.9)	11.2	130.7	113.8	53.6	0.5	492.0
Texas Eagle	19.5	27.2	10.4	8.2	45.7	(26.3)	17.6	207.8	149.8	102.2	0.7	570.0
Sunset Limited	9.6	24.6	11.3	8.5	44.3	(34.7)	8.6	63.1	129.1	47.8	0.5	256.0
Coast Starlight	37.5	41.7	18.8	15.7	76.2	(38.7)	34.6	286.1	229.0	130.0	0.8	568.0
Lake Shore Limited	24.2	25.4	18.9	11.5	55.8	(31.6)	22.8	250.9	179.0	101.8	0.6	988.0
Palmetto	21.2	14.2	11.9	8.3	34.4	(13.2)	19.8	233.5	126.7	55.6	0.5	579.0
Crescent	23.0	22.5	20.7	11.4	54.6	(31.5)	21.7	171.1	157.9	73.2	0.7	506.0
Auto Train	103.0	39.1	27.8	15.0	81.9	21.1	101.2	238.8	298.9	134.4	0.5	596.0
Long Distance Adjustments	0.1	0.3	41.6	4.3	46.2	(46.1)	N/A	N/A	N/A	N/A	N/A	N/A
Long Distance	\$ 445.6	\$ 448.1	\$ 287.0	\$ 184.3	\$ 919.4	\$ (473.8)	\$ 419.7	2,889.7	2,828.2	1,510.9	10.5	8,365.0
Ancillary Infrastructure	308.2	55.1	167.7	83.6	306.4	1.8					0.0	3.0
	211.1	50.1	222.9	76.6	349.6	(138.6)					6.7	534,537.0
Amtrak	\$ 2,315.4	\$ 1,095.3	\$ 1,300.4	\$ 711.5	\$ 3,107.2	\$ (791.7)	\$ 1,425.7	18,360.0	8,472.4	3,919.7	27.1	75,565.4
NTS	\$ 1,796.1	\$ 990.0	\$ 909.8	\$ 551.3	\$ 2,451.1	\$ (655.0)	\$ 1,425.7	18,360.0	8,472.4	3,919.7	27.1	75,565.4

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

